

Des Moines Area Community College

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Board of Directors Meeting Minutes

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12-10-2018

## **Board of Directors Meeting Minutes (December 10, 2018)**

DMACC

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DES MOINES AREA COMMUNITY COLLEGE

**Board of Directors Retreat**

DMACC Ankeny Campus; Eldon Leonard Boardroom  
2006 S Ankeny Boulevard; Ankeny, Iowa

December 10, 2018

**AGENDA**

- 11:00 am    Holiday Open House; Lakeview Inn, Building 7
- 12:00 pm    Call to Order
- Approve Agenda
- 12:05 pm    Major Projects Discussion
- 1:30 pm     Security Recommendation/Update
- 2:00 pm     Update on Work-based Learning Opportunities and How the College is  
                  Addressing the Workforce Shortage
- 2:30 pm     Present Final Organizational Chart for College and Timeline for Filling All  
                  Open Positions
- 3:00 pm     Closed Session – Personnel Evaluation  
                  *Building 22 Conference Room*
- 3:45 p.m.    Adjourn to Board Meeting

## Board of Directors Des Moines Area Community College

BOARD RETREAT  
December 10, 2018

A special meeting of the Des Moines Area Community College Board of Directors was held in the Eldon Leonard Boardroom on DMACC's Ankeny campus on December 10, 2018. Board Chair Joe Pugel called the meeting to order at 12:05 p.m.

ROLL CALL

Members present: Fred Buie, Felix Gallagher, *Fred Greiner\**, Kevin Halterman, Cheryl Langston, Joe Pugel, Denny Presnall, Madelyn Tursi.

Members absent: Jim Knott.

Connected via telenet: Rob Denson, President/CEO.

Others present: Stan Jensen, Executive Vice President of College Operations; Carolyn Farlow, Board Secretary; Greg Martin, Board Treasurer; staff.

CONSIDERATION OF AGENDA

Langston moved; seconded by Buie to approve the agenda. Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Langston, Presnall, Pugel, Tursi. Nay-none.

MAJOR PROJECTS DISCUSSION

Information was presented on the following projects:

- Kim Didier – Legacy Plaza Greenspace and Legacy Plaza 3-5 Year Plan
- Drew Nelson – Athletic Facilities Expansion
- Scott Ocken – Automotive Building
- Greg Martin – Oralabor Road Project
- Anne Howsare Boyens – Urban Campus Construction Projects
- Scott Ocken – Criminal Justice House

*\*Greiner arrives at 1:50 p.m.*

SECURITY RECOMMENDATIONS/  
UPDATE

Stan Jensen, Executive Vice President of College Operations, provided an update on the DMACC Safety Committee activities and recommendations.

WORK-BASED LEARNING  
OPPORTUNITIES

Karen Stiles, Director of Special Projects, and Scott Ocken, Vice President of Academic Affairs, presented an overview of Work-Based Learning opportunities at the College.

ORGANIZATIONAL CHART

Due to time constraints, this topic will be discussed at a later date.

Tara Connolly, Executive Director of DMACC Foundation, presented historical information on several Foundation data points.

CLOSED SESSION

Presnall moved; seconded by Tursi to hold a closed session to as provided in Section 21.5(1)(i) of the Open Meetings Law to evaluate the professional competency of an individual whose appointment, hiring, performance or discharge is being considered when necessary to prevent needless and

irreparable injury to that individual's reputation and that individual requests a closed session. A written request for this Closed Session is on file.


Motion passed on a roll call vote. Aye-Buie, Gallagher, Greiner, Halterman, Langston, Presnall, Pugel, Tursi. Nay-none.

RETURN TO OPEN SESSION

The Board returned to open session at 3:53 p.m. An audio recording of the closed session has been filed by the Board Secretary.

ADJOURN

Greiner moved; seconded by Gallagher to adjourn the meeting. Motion passed unanimously and at 3:52 p.m. Board Chair Joe Pugel adjourned the meeting. Aye-Buie, Gallagher, Greiner, Halterman, Langston, Presnall, Pugel, Tursi. Nay-none.



JOE PUGEL, Board Chair



CAROLYN FARLOW, Board Secretary

Board of Directors  
Des Moines Area Community College

**Public Hearing**  
December 10, 2018 – 4:00 p.m.

Ankeny Campus, Eldon Leonard Boardroom  
2006 S. Ankeny Boulevard, Ankeny, Iowa

**Agenda**

1. Call to order.
2. Roll call.
3. Consideration of tentative agenda.
4. Acknowledgement of public hearing.
5. Public comments.
6. Board Report 18-121. A Public Hearing to consider the resolution to proceed with the issuance and sale of new jobs training certificates (Multiple Projects 49) in an amount not to exceed \$11,855,000.
7. Board Report 18-122. A resolution authorizing the issuance of \$11,855,000 new jobs training certificates (Multiple Projects 49) and providing for the securing of such certificates for the purpose of carrying out new jobs training programs.
8. Board Report 18-123. A resolution directing the sale of new jobs training certificates in the aggregate principal amount of \$11,855,000.
9. Board Report 18-124. Legacy Plaza Buildings 17 and 18 Roof Replacement.
10. Adjourn.



D M A C C  
2006 S ANKENY BLVD  
ANKENY IA 500238985

## AFFIDAVIT OF PUBLICATION

State of Wisconsin

County of Brown, ss.:

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

### THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:

Ad No.	Start Date:	Run Dates:	Cost:
0003253416	11/30/18	11/30/18	\$311.88

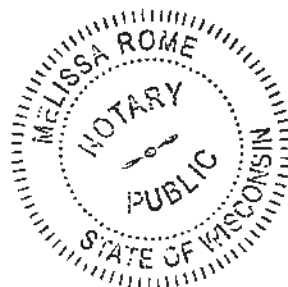
Copy of Advertisement  
Exhibit "A"

Kevin Young  
Staff member, Register Media

Subscribed and sworn to before me by said affiant this

30th day of November, 2018

M. Rome  
Notary Public



1-12-2021  
Commission expires

NOTICE OF BOND SALE  
DES MOINES AREA  
COMMUNITY COLLEGE  
NEW JOBS TRAINING  
CERTIFICATES

The Des Moines Area Community College (Merged Area XI) (the "College") of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren (the "Merged Area"), State of Iowa, will receive bids in Room 30A of Building Number 1 at the College in Ankeny, Iowa, at 10:00 o'clock a.m., Central Time, on Monday, December 10, 2018 for the purchase of the following New Jobs Training Certificates (in the aggregate, the "Bonds"):

\$7,410,000

Des Moines Area Community College

Taxable New Jobs Training

Certificates

(Multiple Projects 48-A)

(the "Series A Bonds")

\$4,445,000

Des Moines Area Community College

Taxable New Jobs Training

Certificates

(Multiple Projects 48-B)

(the "Series B Bonds")

The Series A Bonds are to be issued for the purpose of financing job training programs under Chapter 262B of the Code of Iowa, as amended (the "Act") and the Series B Bonds are to be issued for the purpose of financing job training programs under Section 15A.7 of the Code of Iowa, as amended (the "Supplemental Act").

Separate sealed or electronic bids for each series of Bonds will be received at the office of the President of the College at any time prior to 10:00 o'clock a.m., Central Time, on the date of the sale. The most favorable bids will be accepted by the College following the opening of bids and be sold to the most favorable bidders for cash, unless the College determines to reject either or both of the most favorable bids.

The most favorable bidder for each series shall be the bidder whose bid produces the lowest true interest cost, computed as the discount rate which, when used with semiannual compounding to determine the present value of the principal and interest payments as of the date of the Bonds, produces an amount equal to the purchase price. In the event two or more bids state the lowest true interest cost, the sale of the Bonds will be awarded by lot.

The College reserves the right to reduce the principal amount of the Bonds to be sold on the date of the sale on the basis of the bids received and market conditions and will adjust the purchase price proportionately.

**ELECTRONIC BIDS.** The College assumes no responsibility or liability for bids submitted electronically. Notice is hereby given that electronic bids will be received via PARITY®, in the manner described herein, until 10:00 a.m., Central Time on Monday, December 10, 2018, but no bid will be received after that time.

If any provisions in this Notice of Bond Sale conflicts with information provided by an electronic bidding service, those terms of bond sale shall control. For further information about electronic bidding or PARITY®, potential bidders may contact independent Public Advisors, LLC, the College's financial advisor, or i-Deal LLC, 339 Broadway or Second Floor, New York, New York 10018. (212) 849-5000 or (800) 850-7422.

**BOND DETAILS.** The Bonds are in the aggregate principal amounts set forth above, to be dated the date of delivery, to be in

the denomination of \$5,000 or any integral multiple thereof designated by the successful bidder within forty eight hours of acceptance of the bid, and to mature as follows:

Principal Amount	
Series A Bonds	
Series B Bonds	Maturity
(June 1)	
\$200,000 \$200,000	2020
\$200,000 \$200,000	2021
\$150,000 \$200,000	2022
\$150,000 \$200,000	2023
\$100,000 \$200,000	2024
\$100,000 \$200,000	2025
\$50,000 \$200,000	2026
\$50,000 \$200,000	2027
1,000,000 \$200,000	2028

Interest on the Bonds will be payable on June 1, 2018 and semiannually thereafter on each June 1 and December 1 until the principal on the Bonds is paid in full. Interest will be computed on the basis of a 360-day year of twelve 30-day months. Principal and interest will be payable by Bankers Trust Company, Des Moines, Iowa, the Paying Agent for the College.

**AUTHORITY:** The Series A Bonds are issued under the authority of Chapter 200E of the Code of Iowa, as amended, and the Series B Bonds are issued under the authority of Section 15A.7 of the Code of Iowa, as amended.

**PURPOSE:** The proceeds of the issuance of the Bonds will be used to finance the training of workers (the "Projects"), including the costs of the issuance of the Bonds and the funding of reserves and administrative expenses, in new jobs at the following companies (the "Companies") at the following locations:

**COMPANY/PROJECT LOCATION:**  
 Accelerated Ag Technologies, LLC  
 2602 Creekview Drive  
 Suite 6  
 Ankeny, IA 50021  
 Access Technologies, Inc.  
 855 SE Olson Drive  
 Waukegan, IA 50263  
 Automated, Inc. 1421 S.  
 9th Avenue  
 Suite 108  
 Ames, IA 50010  
 Barilla America Inc.  
 3311 E. Lincoln Way  
 Ames, IA 50010  
 Danloss Power Solutions (US)  
 Company  
 2800 E. 13th Street  
 Ames, IA 50010  
 Express Logistics, Inc.  
 1125 SE Westbrook Drive  
 Suite B  
 Waukegan, IA 50263  
 Fairy Tale Cotton Candy, Inc.  
 5120 Park Avenue  
 Des Moines, IA 50321  
 GCommerce, Inc.  
 250 10th Street  
 Des Moines, IA 50309  
 GTI USA, Inc.  
 4201 Westown Parkway  
 Suite 114  
 West Des Moines, IA 50258  
 Hy-Vee, Inc.  
 5520 Westown Parkway  
 West Des Moines, IA 50258  
 IFA Group, Inc.  
 4500 Westown Parkway  
 West Des Moines, IA 50258  
 Kreg Enterprises, Inc. d/b/a Kreg  
 Tool Company  
 201 Campus Drive  
 Huxley, IA 50124  
 Kurn and Co. L.C.  
 5400 Westown Parkway  
 West Des Moines, IA 50258  
 Merchants Bonding Group, Inc.  
 5700 Westown Parkway  
 West Des Moines, IA 50258  
 Midland National Life Insurance  
 Company  
 4250 Westown Parkway  
 West Des Moines, IA 50258  
 Mid-States Material Handling &  
 Fabrication, Inc.  
 116 South B Avenue  
 Nevada, IA 50201  
 Millwright & Builders, Inc.  
 116 South B Avenue  
 Nevada, IA 50201  
 Murphy Tower Service, LLC  
 20220 Highway 5  
 Carlisle, IA 50047  
 Musco Sports Lighting, LLC 1st



Avenue West  
 Oskaloosa, IA 52577  
 Pella Corporation  
 102 Main Street  
 Pella, IA 50219  
 Performance Marketing of Iowa,  
 Inc.  
 1501 42nd Street #550  
 West Des Moines, IA 50266  
 Power Grace, L.L.C.  
 - 5155 NE 17th Street  
 Des Moines, IA 50313  
 Pratum, Inc.  
 1501 SW Prairie Trail Pkwy  
 Ankeny, IA 50021  
 Argus Group Holdings, LLC d/b/a  
 Premier  
 Safety  
 505 9th Avenue  
 Suite 300  
 Des Moines, IA 50309  
 Prosource Finance, LLC  
 2540 100th Street, #202  
 Urbandale, IA 50322  
 PurFoods, LLC  
 3210 SE Corporate Woods  
 Drive  
 Ankeny, IA 50021  
 Shift Interactive, LLC  
 1501 42nd Street, #580  
 West Des Moines, IA 50266  
 Smart Ap, Inc.  
 2710 South Loop Drive  
 Ames, IA 50010  
 Symetra Life Insurance Company  
 4125 Westown Parkway  
 West Des Moines, IA 50266  
 Templeton Rye Spirits Holdings,  
 LLC  
 200 East 3rd Street  
 Templeton, IA 50211  
 TPI Iowa II, LLC  
 2300 N. 33rd Avenue E  
 Newton, IA 50208  
 Vertex Software, LLC  
 2525 N. Loop Drive  
 Suite 2100  
 Ames, IA 50010  
 Vision Electric, LLC  
 3300 Henry Street SW  
 Suite 5  
 Bondurant, IA 50305  
 Windsor Window Company  
 900 South 19th Street  
 West Des Moines, IA 50265

The Projects are undertaken pursuant to Industrial New Jobs Training Agreements. The proceeds of the issuance of the Bonds will also be used to pay related administrative costs of the new jobs training programs, fund reserves and pay costs of issuance.

**SECURITY:** The Series A Bonds are secured by a special fund of the College into which are deposited a new jobs credit from withholding taxes authorized under the Act and to be received or derived from new employment resulting from each of the Projects.

The Series B Bonds are secured by a special fund of the College into which are deposited a supplemental new jobs credit from withholding taxes authorized under the Supplemental Act and to be received or derived from new employment resulting from most of the Projects.

In addition, each series of Bonds is secured by a special standby tax assessed upon all taxable property within the Merged Area to the extent necessary to pay principal and interest on the Bonds.

**PARITY BONDS:** The College reserves the right to issue additional bonds payable from the same sources and ranking on a parity with each series of the Bonds.

**INTEREST RATE AND BIDDING REQUIREMENTS.**

The two series of Bonds shall be sold separately. Bidders may bid on one or both series of Bonds. The Bonds shall bear interest at a rate or rates to be fixed by the bids, therefor, expressed in multiples of 1/8 or 1/20 of 1%, or both. No Bond shall bear more than one interest rate, all Bonds of a series maturing in any one year shall carry the same interest rate, and each rate of interest specified for Bonds of any maturity shall not be less than a rate of interest specified for an earlier maturity.

of the same series. No proposal for the purchase of less than all of the Bonds of the same series or at a price less than \$7,385,540 (99.4%) plus accrued interest for the Series A Bonds and \$4,418,330 (99.4%) plus accrued interest for the Series B Bonds will be considered. Each bid shall state the total interest cost, total premium or discount, the net interest cost to the College and the true effective interest rate thereunder, but such statements shall not be considered a part of the bid.

**TERM BONDS:** Term Bonds are not permitted.

**BID SECURITY:** A Good Faith Deposit ("Deposit") in an amount equal to \$4,100 (1%) in the case of the Series A Bonds and \$4,450 (1%) in the case of a bid for the Series B Bonds is required from the lowest bidder for each series of Bonds. The lowest bidder for each series is required to submit its Deposit to the College or its Financial Advisor either (i) in the form of a cashier's check payable to the order of the Treasurer of the College prior to the opening of bids, or (ii) by wire transfer as instructed by the College or its Financial Advisor not later than 1:30 p.m. Des Moines, Iowa time on the day of sale of the Bonds. If a Deposit is not so received, the College may reject the bid of the lowest bidder for a series and direct that the next lowest bidder for that series submit a Deposit and thereafter award the sale of that series of Bonds to that bidder. No interest on the Deposits will accrue to any Purchaser. The Deposits will be applied to the purchase price of the Bonds. In the event a Purchaser fails to honor its accepted bid, the Deposit will be retained by the College. Checks of the unsuccessful bidders will be promptly returned to each bidder's representative or by registered mail.

**REGISTRATION:** The Bonds will be registered as to principal and interest. Bankers' Trust Company, Des Moines, Iowa, will act as registrar of the Bonds and transfer agent for the College.

**PRIOR REDEMPTION:** Any Series A Bonds maturing on or after June 1, 2027, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2026, or on any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call. Any Series B Bonds maturing on or after June 1, 2027, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2026, or on any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call.

**BOOK ENTRY SYSTEM:** The Bonds will be issued by means of a book entry system with no physical distribution of Bonds made to the public. The Bonds will be issued in fully registered form and one Bond, representing the aggregate principal amount of the Bonds maturing in each year, will be registered in the name of Code & Co. as nominee of The Depository Trust Company ("DTC"), New York, New York, which will act as securities depository of the Bonds. Individual purchases of the Bonds may be made in the principal amount of \$5,000 or any multiple thereof of a single maturity through book entries made on the books and records of DTC and its participants. Principal and interest are payable by the registrar to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants will be the

responsibility of such participants and other nominees of beneficial owners. The Purchaser, as a condition of delivery of the Bonds, will be required to deposit the Bonds with LHC.

**DELIVERY OF BONDS.** The Bonds will be delivered, without expense to the purchasers, at any mutually acceptable bank or trust company in the United States, upon full payment in immediately available cash or federal funds. The Bonds are expected to be delivered within thirty days after the sale. Should delivery be delayed beyond sixty days from date of sale for any reason, except failure of performance by the purchasers, the purchasers may withdraw their bids and thereafter their interest in and liability for the Bonds will cease and their bid security will be returned without interest. When the Bonds are ready for delivery, the College may give the successful bidders five working days notice of the delivery date and the College will expect payment in full on that date, otherwise reserving the right at its option to determine that the bidders have failed to comply with the offers of purchase. Accrued interest to the date of delivery of the Bonds shall be paid by the purchasers at the time of delivery.

**OFFICIAL STATEMENT.** Prior to the date of sale of the Bonds, potential underwriters may obtain copies of a preliminary official statement in accordance with Rule 15c2-12(b)(1) under the Securities Exchange Act of 1934 (the "Act"). The notice of sale and official bid forms may be obtained from the Financial Advisor to the College, Independent Public Advisors, LLC, 8005 Chambers Blvd., Suite 300 #114, Johnston, Iowa 50131, (515) 250-5183, or electronically at [www.munihub.com](http://www.munihub.com). The College will provide the purchasers of the Bonds with copies of a final official statement in accordance with Rule 15c2-12(b)(3) under the Act.

**INTEREST TAXABLE.** The interest on both the Series A Bonds and the Series B Bonds will be includable in gross income for federal income tax purposes.

**CONTINUING DISCLOSURE.** The College will agree in the Resolution to be adopted on the date of sale to provide or cause to be provided, in accordance with the requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission, (i) on or prior to January 1, 2020 and on or prior to January 1 of each year thereafter certain annual financial information and operating data, including audited financial statements for the preceding fiscal year (provided that the College shall not be obligated to provide the audited financial statements referred to herein until the later of January 1 of any year or thirty days after receipt of such audited financial statements by the College), generally consistent with the information contained or cross-referenced in the Official Statement, (ii) timely notice of the occurrence of certain events with respect to the Bonds, and (iii) timely notice of a failure by the College (of which the College has knowledge) to provide the required annual financial information on or before the date specified in (i) above. Each purchaser's obligation to purchase Bonds shall be conditioned upon its receiving, at or prior to the delivery of the Bonds, in form and substance satisfactory to the purchaser, evidence that the College has made the undertaking set forth in the prior sentence in a written agreement or contract for the benefit of the holders of the Bonds.

**CUSIP NUMBERS.** It is anticipated that the Bonds will be printed with CUSIP numbers, unless otherwise requested by the purchaser. In no event will the

College be responsible for or Bond Counsel or Financial Advisor review or express any opinion of the correctness of such numbers, and incorrect numbers on said Bonds shall not be cause for the purchasers to refuse to accept delivery of the Bonds.

**RATINGS** The Bonds will be rated by Moody's Investors Service, Inc.

**LEGAL OPINION:** The Bonds will be sold subject to the opinion of Davis, Brown, Kohn, Spors & Roberts, P.C., Attorneys, of Des Moines, Iowa, which will be furnished without expense to the purchasers of the Bonds at the delivery thereof. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds.

**RIGHTS RESERVED** The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.  
Dated this 12th day of November, 2018.  
Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College



D M A C C  
2006 S ANKENY BLVD  
ANKENY IA 500238995

## AFFIDAVIT OF PUBLICATION

State of Wisconsin

County of Brown, ss.:

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

### THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:

Ad No.	Start Date:	Run Dates:	Cost:
0003253482	11/30/18	11/30/18	\$131.05

Copy of Advertisement  
Exhibit "A"

Kevin Kang  
Staff member, Register Media

Subscribed and sworn to before me by said affiant this

30th day of November, 2018

Melissa Rome  
Notary Public

1/12/2021  
Commission expires



NOTICE OF INTENTION TO  
ISSUE  
NEW JOBS TRAINING  
CERTIFICATES

(MULTIPLE PROJECTS 49) OF  
DES MOINES AREA  
COMMUNITY COLLEGE

Notice is hereby given that a public hearing will be conducted before the Board of Directors of Des Moines Area Community College (the "College") in the DMACC Commons, Building 22 at the DMACC Ankeny Campus, 2005 S. Ankeny Boulevard in Ankeny, Iowa at 4:00 p.m. on December 10, 2018, on a proposal to issue not to exceed \$7,410,000 aggregate principal amount of the College's Taxable New Jobs Training Certificates (Multiple Projects 49-A) (the "Act Certificates"), pursuant to the provisions of Chapter 260E of the Code of Iowa, and not to exceed \$4,445,000 aggregate principal amount of the College's Taxable New Jobs Training Certificates (Multiple Projects 49-B) (the "Supplemental Act Certificates"), pursuant to the provisions of Section 16A.7 of the Code of Iowa (the Act Certificates and the Supplemental Act Certificates are referred to in the aggregate as the "Certificates").

The Certificates are to be issued for the purpose of (i) providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at the following companies (each individually, a "Company," and collectively, the "Companies") at the following locations (each individually, a "Project," and collectively, the "Projects"), and (ii) paying costs of issuance, funding reserves and administrative expenses:

Company	Project	Location	Maximum Principal Amount of Act Certificates	Maximum Principal Amount of Supplemental Act Certificates
Accelerated Ag Technologies, LLC	2302 Creekview Drive	Suite 6	Ankeny, IA 50021 \$65,000	\$45,000
Access Technologies, Inc.	955 SE Olson Drive	Waukee, IA 50263	160,000	20,000
Automed, Inc.	1421 S. Bell Avenue	Suite 108	Ames, IA 50010	55,000
Barilla America Inc.	3311 E. Lincoln Way	Ames, IA 50010	140,000	55,000
Danfoss Power Solutions (US) Company	2800 E. 13th Street	Ames, IA 50010	785,000	340,000
Express Logistics, Inc.	1125 SE Westbrook Drive	Suite 8	Waukee, IA 50263	135,000
Fairy Tale Cotton Candy, Inc.	5120 Park Avenue	Des Moines, IA 50321	90,000	10,000
GCommerce, Inc.	250 10th Street	Des Moines, IA 50309	55,000	55,000
GTL USA Inc.	4201 Westown Parkway	Suite 114	West Des Moines, IA 50266	75,000
Hy-Vee, Inc.	5820 Westown Parkway	West Des Moines, IA 50266	655,000	45,000
ITA Group, Inc.	4600 Westown Parkway	West Des Moines, IA 5026	190,000	175,000
Kreg Enterprises, Inc. d/b/a Kreg Tool Company	201 Campus Drive	Huxley, IA 50124	90,000	90,000
Kum and Go, L.C.	6480 Westown Parkway	West Des Moines, IA 50265	215,000	205,000
Merchants Bonding Group, Inc.	6700 Westown Parkway	West Des Moines, IA 50265	30,000	30,000
Midland National Life Insurance Company	4 3 5 0 Westown Parkway	West Des Moines, IA 50266	255,000	795,000

Mid-States Material Handling  
& Fabrication, Inc. 116 South B  
Avenue  
Nevada, IA 50201 60,000 60,000  
Mid-States Millwright &  
Builders, Inc. 116 South B  
Avenue  
Nevada, IA 50201 60,000 60,000  
Murphy Tower Service, LLC 20220  
Highway 6  
Carlisle, IA 50047 55,000 10,000  
Musco Sports Lighting, LLC 100 1st  
Avenue West  
Oskaloosa, IA 52577 330,000 180,000  
Pella Corporation 102 Main Street  
Pella, IA 50219 1,320,000 860,000  
Performance Marketing of Iowa,  
Inc. 1501 42nd Street #550  
West Des Moines, IA 50266 40,000  
15,000  
Power Brace, L.L.C. 5163 NE 17th  
Street  
Des Moines, IA 50313 45,000  
Pratum, Inc. 1551 SW Prairie Trail  
Pkwy  
Ankeny, IA 50023 80,000 80,000  
Argus Group Holdings, LLC  
d/b/a Premier Safety 505 5th  
Avenue Suite 900  
Des Moines, IA 50309 110,000 10,000  
Prosourc Finance, LLC 2540 106th  
Street, #202 Urbandale, IA 50322  
135,000 135,000  
PurFoods, LLC 3210 SE Corporate  
Woods Drive  
Ankeny, IA 50021 360,000 125,000  
Shift Interactive, LLC 1501 42nd  
Street, #580  
West Des Moines, IA 50266 50,000  
40,000  
Smart Ag, Inc. 2710 South Loop  
Drive  
Ames, IA 50010 125,000 120,000  
Symetra Life Insurance Company  
4125 Westown Parkway  
West Des Moines, IA 50266 55,000  
10,000  
Templeton Rye Spirits  
Holdings, LLC 209 East 3rd  
Street  
Templeton, IA 50211 185,000 105,000  
TPI Iowa II, LLC 2300 N. 33rd  
Avenue E  
Newton, IA 50208 760,000 760,000  
Vertex Software, LLC 2625 N.  
Loop Drive Suite 2100  
Ames, IA 50010 420,000 420,000  
Vision Electric, LLC 3300 Henry  
Street SW Suite 5  
Bondurant, IA 50035 170,000 5,000  
Windsor Window Company 9 0 0  
South 19th Street  
West Des Moines, IA 50265 145,000  
40,000

Each Company shall be the  
initial owner and principal user of  
its respective Project.

At said public hearing, all  
interested individuals shall be  
given a reasonable opportunity to  
express their views, orally or in  
writing, on the proposal to issue  
Certificates and fund the Projects,  
and at said hearing, or any  
adjournment thereof, the Board of  
Directors of the College shall  
adopt a resolution determining  
whether or not to proceed with the  
issuance of the Certificates.

Notice is further given of the  
intention of the Board of Directors  
of the College to issue the  
Certificates and that the Board of  
Directors has instituted  
proceedings and taken further and  
additional action for the  
authorization and issuance of the  
Certificates.

A person may, within fifteen  
days after the publication of this  
notice by action in the district  
court of a county in the area  
within which the College is  
located, appeal the decision of the  
Board of Directors in proposing to  
issue the Certificates. The action  
of the Board of Directors in  
determining to issue the  
Certificates is final and conclusive  
unless the district court finds that  
the Board of Directors has  
exceeded its legal authority. An  
action shall not be brought which  
questions the legality of the  
Certificates, the power of the  
Board of Directors to issue the  
Certificates, the effectiveness of  
any proceedings relating to the  
authorization of the Projects or  
the authorization and issuance of  
the Certificates from and after  
fifteen days from the publication  
of this notice.

By Order of the Board of  
Directors of  
Des Moines Area Community  
College  
Carolyn Farlow  
Secretary of the Board of  
Directors

**Board of Directors  
Des Moines Area Community College**

PUBLIC HEARING December 10, 2018	A special meeting of the Des Moines Area Community College Board of Directors was held in the Eldon Leonard Boardroom at DMACC's Ankeny Campus on December 10, 2018. Board Chair Joe Pugel called the meeting to order at 4:01 p.m.
ROLL CALL	<p>Members present: Fred Buie, Felix Gallagher, Fred Greiner, Kevin Halterman, Jim Knott, Cheryl Langston, Joe Pugel, Denny Presnall, and Madelyn Tursi.</p> <p>Others present: Stan Jensen, Executive Vice President of College Operations; Carolyn Farlow, Board Secretary; Greg Martin, Board Treasurer, faculty and staff.</p>
CONSIDERATION OF TENTATIVE AGENDA	Tursi moved; seconded by Langston to approve the tentative agenda as presented. Motion passed unanimously. Aye-Buie, Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.
ACKNOWLEDGEMENT OF PUBLIC HEARING	<p>Board Secretary Carolyn Farlow reported that the notice of the time and place for the Public Hearing for the Bond Sale was published in the <i>Des Moines Register</i> on Friday, November 30.</p> <p>The Notice of the time and place for the Public Hearing for the Legacy Plaza Buildings 17 and 18 Roof Replacements was published on the DMACC website on Wednesday, November 14. The Notice to Bidders was published online in the Daily Notice to Bidders on Tuesday, November 13. No written objections have been received.</p>
PUBLIC COMMENTS	None.
MULTIPLE PROJECTS 49	<p>Halterman moved; seconded by Presnall to approve Items #6-8 as one consent item. Motion passed on a roll call vote. Aye-Buie, Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.</p> <p><u>Board Report 18-121.</u> Attachment #1. A resolution to proceed with the issuance and sale of the new jobs training certificates.</p> <p><u>Board Report 18-122.</u> Attachment #2. A resolution authorizing the issuance of \$11,855,000 new jobs training certificates.</p> <p><u>Board Report 18-123.</u> Attachment #3. A resolution directing the sale of \$11,855,000 new jobs training certificates.</p>
LEGACY PLAZA BUILDINGS 17 AND 18 ROOF REPLACEMENT	<u>Board Report 18-124.</u> Attachment #4. Tursi moved; seconded by Presnall recommending that the Board adopt the resolution approving plans and specifications, form of contract and estimated costs for the Legacy Plaza Buildings 17 and 18 Roof Replacement and recommending that the Board award the contract to Academy Roofing.



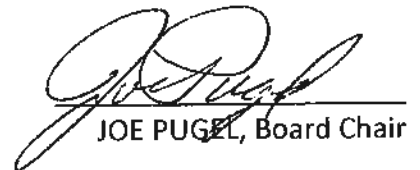
After some discussion regarding an alternate bid, motion failed on a roll call vote. Aye-Buie, Knott. Nay- Gallagher, Greiner, Halterman, Langston, Presnall, Pugel. Abstain-Tursi.

ADJOURN

Langston moved; seconded by Tursi to adjourn. Motion passed unanimously and at 4:26 p.m. Board Chair Joe Pugel adjourned the meeting. Aye-Buie, Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.



CAROLYN FARLOW, Board Secretary



JOE PUGEL, Board Chair

Ankeny, Iowa  
December 10, 2018

The Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshick, Shelby, Story and Warren, State of Iowa met in regular session on the 10th day of December, 2018, at 4:00 p.m. at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buic	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

The Board investigated and found that notice of intention to issue New Jobs Training Certificates (Multiple Projects 49) had, as directed by the Board, been duly given according to law.

This being the time and place specified in the notice for the conduct of the public hearing on the proposal to issue such New Jobs Training Certificates, the President announced that all local residents attending the hearing would now be given an opportunity to express their views for or against the proposal to issue the New Jobs Training Certificates. The following local residents attending the hearing expressed their views as follows:

(Here set out names of residents appearing and summary of any views expressed.  
If none, insert the word None.)

After all local residents who appeared at the meeting who desired to do so had expressed their views for or against the proposal to issue the Certificates, there was introduced and caused to be read a Resolution entitled:

"RESOLUTION TO PROCEED WITH THE ISSUANCE AND SALE OF NEW JOBS TRAINING CERTIFICATES (MULTIPLE PROJECTS 49), IN AN AMOUNT NOT TO EXCEED \$11,855,000."

The resolution was moved and seconded, and after due consideration of said resolution by the Board, the President put the question on the motion and upon the roll being called, the following named Board Members voted:

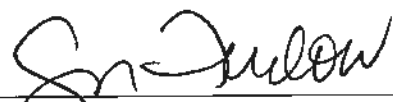
<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joesph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

\* \* \* \* \*

  
\_\_\_\_\_  
President of the Board of Directors

Attest:

  
\_\_\_\_\_  
Carolyn Farlow, Secretary of the Board of Directors

## RESOLUTION

RESOLUTION TO PROCEED WITH THE ISSUANCE AND SALE OF NEW JOBS TRAINING CERTIFICATES (MULTIPLE PROJECTS 49), IN AN AMOUNT NOT TO EXCEED \$11,855,000.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to New Jobs Training Programs with the companies set forth below (hereinafter referred to as the "Companies"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing job training programs (hereinafter referred to as the "Projects") to educate and train workers for new jobs with the Companies at their facilities located or to be located in the Merged Area served by the College, which Projects will be beneficial to the Companies and the College:

<u>COMPANY</u>	<u>LOCATION</u>
Accelerated Ag Technologies, LLC	2302 Creekview Drive Suite 6 Ankeny, IA 50021
Access Technologies, Inc.	955 SE Olson Drive Waukee, IA 50263

Automed, Inc.	1421 S. Bell Avenue Suite 108 Ames, IA 50010
Barilla America Inc.	3311 E. Lincoln Way Ames, IA 50010
Danfoss Power Solutions (US) Company	2800 E. 13th Street Ames, IA 50010
Express Logistics, Inc.	1125 SE Westbrook Drive Suite B Waukee, IA 50263
Fairy Tale Cotton Candy, Inc.	5120 Park Avenue Des Moines, IA 50321
GCommerce, Inc.	250 10th Street Des Moines, IA 50309
GTI USA Inc.	4201 Westown Parkway Suite 114 West Des Moines, IA 50266
Hy-Vee, Inc.	5820 Westown Parkway West Des Moines, IA 50266
ITA Group, Inc.	4600 Westown Parkway West Des Moines, IA 50266
Kreg Enterprises, Inc. d/b/a Kreg Tool Company	201 Campus Drive Huxley, IA 50124
Kum and Go, L.C.	6400 Westown Parkway West Des Moines, IA 50265
Merchants Bonding Group, Inc.	6700 Westown Parkway West Des Moines, IA 50265
Midland National Life Insurance Company	4350 Westown Parkway West Des Moines, IA 50266
Mid-States Material Handling & Fabrication, Inc.	116 South B Avenue Nevada, IA 50201

Mid-States Millwright & Builders, Inc.	116 South B Avenue Nevada, IA 50201
Murphy Tower Service, LLC	20220 Highway 5 Carlisle, IA 50047
Musco Sports Lighting, LLC	100 1st Avenue West Oskaloosa, IA 52577
Pella Corporation	102 Main Street Pella, IA 50219
Performance Marketing of Iowa, Inc.	1501 42nd Street #550 West Des Moines, IA 50266
Power Brace, L.L.C.	5153 NE 17th Street Des Moines, IA 50313
Pratum, Inc.	1551 SW Prairie Trail Pkwy Ankeny, IA 50023
Argus Group Holdings, LLC d/b/a Premier Safety	505 5th Avenue Suite 900 Des Moines, IA 50309
Prosource Finance, LLC	2540 106th Street, #202 Urbandale, IA 50322
PurFoods, LLC	3210 SE Corporate Woods Drive Ankeny, IA 50021
Shift Interactive, LLC	1501 42nd Street, #580 West Des Moines, IA 50266
Smart Ag, Inc.	2710 South Loop Drive Ames, IA 50010
Symetra Life Insurance Company	4125 Westown Parkway West Des Moines, IA 50266
Templeton Rye Spirits Holdings, LLC	209 East 3rd Street Templeton, IA 50211

TPI Iowa II, LLC	2300 N. 33rd Avenue E Newton, IA 50208
Vertex Software, LLC	2625 N. Loop Drive Suite 2100 Ames, IA 50010
Vision Electric, LLC	3300 Henry Street SW Suite 5 Bondurant, IA 50035
Windsor Window Company	900 South 19th Street West Des Moines, IA 50265

WHEREAS, most of the Projects will include jobs which the applicable Companies have agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which those Companies have agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its Taxable New Jobs Training Certificates pursuant to the provisions of the Act in the amount of \$7,410,000 and its Taxable New Jobs Training Certificates pursuant to the provisions of the Supplemental Act in the amount of \$4,445,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company (such amounts being subject to adjustment to reflect the actual principal amount of the Certificates):

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Accelerated Ag Technologies, LLC	\$55,000	\$45,000	\$100,000
Acccss Technologies, Inc.	160,000	20,000	180,000
Automed, Inc.	55,000	45,000	100,000
Barilla America Inc.	140,000	55,000	195,000
Danfoss Power Solutions (US) Company	785,000	340,000	1,125,000
Express Logistics, Inc.	135,000	50,000	185,000
Fairy Tale Cotton Candy, Inc.	90,000	10,000	100,000
GCommerce, Inc.	55,000	55,000	110,000
GTI USA Inc.	75,000	50,000	125,000

Hy-Vee, Inc.	655,000	45,000	700,000
ITA Group, Inc.	190,000	175,000	365,000
Kreg Enterprises, Inc. d/b/a Kreg Tool Company	90,000	90,000	180,000
Kum and Go, L.C.	215,000	205,000	420,000
Merchants Bonding Group, Inc.	30,000	30,000	60,000
Midland National Life Insurance Company	255,000	225,000	480,000
Mid-States Material Handling & Fabrication, Inc.	30,000	30,000	60,000
Mid-States Millwright & Builders, Inc.	60,000	60,000	120,000
Murphy Tower Service, LLC	55,000	10,000	65,000
Musco Sports Lighting, LLC	330,000	180,000	510,000
Pella Corporation	1,320,000	860,000	2,180,000
Performance Marketing of Iowa, Inc.	40,000	15,000	55,000
Power Brace, L.L.C.	45,000		45,000
Pratum, Inc.	80,000	80,000	160,000
Argus Group Holdings, LLC d/b/a Premier Safety	110,000	10,000	120,000
Prosource Finance, LLC	135,000	135,000	270,000
PurFoods, LLC	360,000	125,000	485,000
Shift Interactive, LLC	50,000	40,000	90,000
Smart Ag, Inc.	125,000	120,000	245,000
Symetra Life Insurance Company	55,000	10,000	65,000
Templeton Rye Spirits Holdings, LLC	135,000	105,000	240,000
TPI Iowa II, LLC	760,000	760,000	1,520,000
Vertex Software, LLC	420,000	420,000	840,000
Vision Electric, LLC	170,000	5,000	175,000
Windsor Window Company	145,000	40,000	185,000

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of Taxable New Jobs Training Certificates (Multiple Projects 49-A) of the College in an aggregate principal amount of \$7,410,000 (the "Act Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 49-B) of the College in an aggregate principal amount of \$4,445,000 (the "Supplemental Act Certificates") (the Act Certificates and the Supplemental Act Certificates are referred to in the aggregate as the "Certificates"); and

WHEREAS, notice of intention to issue New Jobs Training Certificates (Multiple Projects 49) in an amount not to exceed \$11,855,000, has, as directed by the Board of Directors, been duly given in compliance with the Act, the Supplemental Act and Section 147 of the Internal Revenue Code of 1986; and



WHEREAS, a public hearing has been held on the proposal to issue the Certificates at the time and place as specified in said notice and all objections or other comments relating to the issuance of the Certificates have been heard.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That it is hereby determined that it is necessary and advisable that the College proceed with the issuance of New Jobs Training Certificates (Multiple Projects 49) of the College in an aggregate amount not to exceed \$11,855,000, as authorized and permitted by the Act and the Supplemental Act to finance the cost of the Projects to that amount.

Section 2. That all objections and comments relating to the issuance of the Certificates have been heard and all such objections are hereby overruled.

Section 3. That the officers of the College are hereby authorized and directed to do any and all things deemed necessary in order to effect the accomplishment of the Projects and the issuance and the sale of the Certificates.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 5. That this Resolution shall become effective immediately upon its passage and approval.

Passed and approved this 10th day of December, 2018.

  
\_\_\_\_\_  
President of the Board of Directors

Attest:

  
\_\_\_\_\_  
Secretary of the Board of Directors

STATE OF IOWA                    )  
  ) SS:  
COUNTY OF POLK                )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2018, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2018.

  
\_\_\_\_\_  
Secretary of the Board of Directors

Ankeny, Iowa  
December 10, 2018

The Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa met in regular session on the 10th day of December, 2018, at 4:00 p.m. at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

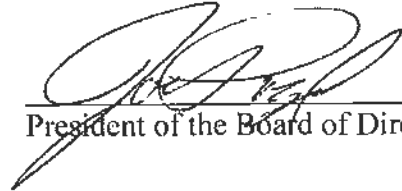
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning the new jobs training agreements between the College and various companies and the issuance of New Jobs Training Certificates in order to fund the training programs. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "Resolution Directing the Sale and Authorizing the Issuance of Taxable New Jobs Training Certificates (Multiple Projects 49) and Providing for the Securing of Such Certificates for the Purpose of Carrying Out New Jobs Training Programs". The resolution was moved and seconded, and after due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared the resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

\* \* \* \* \*

  
\_\_\_\_\_  
President of the Board of Directors

Attest:

  
\_\_\_\_\_  
Secretary of the Board of Directors

RESOLUTION DIRECTING THE SALE AND AUTHORIZING  
THE ISSUANCE OF \$11,855,000 TAXABLE NEW JOBS  
TRAINING CERTIFICATES (MULTIPLE PROJECTS 49) AND  
PROVIDING FOR THE SECURING OF SUCH CERTIFICATES  
FOR THE PURPOSE OF CARRYING OUT NEW JOBS  
TRAINING PROGRAMS

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to New Jobs Training Programs with the companies set forth below (hereinafter referred to as the "Companies"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing job training programs (hereinafter referred to as the "Projects") to educate and train workers for new jobs with the Companies at their facilities located or to be located in the Merged Area served by the College, which Projects will be beneficial to the Companies and the College:

<u>COMPANY</u>	<u>LOCATION</u>
Accelerated Ag Technologies, LLC	2302 Creekview Drive Suite 6 Ankeny, IA 50021
Access Technologies, Inc.	955 SE Olson Drive Waukee, IA 50263
Automed, Inc.	1421 S. Bell Avenue Suite 108 Ames, IA 50010
Barilla America Inc.	3311 E. Lincoln Way

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Hy-Vee, Inc.	5820 Westown Parkway West Des Moines, IA 50266
ITA Group, Inc.	4600 Westown Parkway West Des Moines, IA 50266
Kreg Enterprises, Inc. d/b/a Kreg Tool Company	201 Campus Drive Huxley, IA 50124
Kum and Go, L.C.	6400 Westown Parkway West Des Moines, IA 50265
Merchants Bonding Group, Inc.	6700 Westown Parkway West Des Moines, IA 50265
Midland National Life Insurance Company	4350 Westown Parkway West Des Moines, IA 50266
Mid-States Material Handling & Fabrication, Inc.	116 South B Avenue Nevada, IA 50201
Mid-States Millwright & Builders, Inc.	116 South B Avenue Nevada, IA 50201
Murphy Tower Service, LLC	20220 Highway 5 Carlisle, IA 50047
Musco Sports Lighting, LLC	100 1st Avenue West

	Oskaloosa, IA 52577
Pella Corporation	102 Main Street Pella, IA 50219
Performance Marketing of Iowa, Inc.	1501 42nd Street #550 West Des Moines, IA 50266
Power Brace, L.L.C.	5153 NE 17th Street Des Moines, IA 50313
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PurFoods, LLC	3210 SE Corporate Woods Drive Ankeny, IA 50021
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Templeton Rye Spirits Holdings, LLC	209 East 3rd Street Templeton, IA 50211
TPI Iowa II, LLC	2300 N. 33rd Avenue E Newton, IA 50208
Vertex Software, LLC	2625 N. Loop Drive Suite 2100 Ames, IA 50010

Vision Electric, LLC

3300 Henry Street SW  
Suite 5  
Bondurant, IA 50035

Windsor Window Company

900 South 19th Street  
West Des Moines, IA 50265

WHEREAS, most of the Projects will include jobs which the applicable Companies have agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which those Companies have agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College and the Companies have heretofore entered into Industrial New Jobs Training Agreements (the "Agreements") as authorized by the Act; and

WHEREAS, the Act authorizes the College to issue New Jobs Training Certificates with respect to a single project or multiple projects and the College has determined that it will be beneficial to the College and the Companies to issue New Jobs Training Certificates which will provide the aggregate funding for all of the Projects; and

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its Taxable New Jobs Training Certificates pursuant to the provisions of the Act in the amount of \$7,410,000 and its Taxable New Jobs Training Certificates pursuant to the provisions of the Supplemental Act in the amount of \$4,445,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company (such amounts shall be proportionately adjusted by the officers of the College to reflect the final principal amounts of and original issue premium paid for the Certificates):

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Accelerated Ag Technologies, LLC	\$55,000	\$45,000	\$100,000
Access Technologies, Inc.	160,000	20,000	180,000
Automed, Inc.	55,000	45,000	100,000
Barilla America Inc.	140,000	55,000	195,000
Danfoss Power Solutions (US) Company	785,000	340,000	1,125,000
Express Logistics, Inc.	135,000	50,000	185,000
Fairy Tale Cotton Candy, Inc.	90,000	10,000	100,000
GCommerce, Inc.	55,000	55,000	110,000
GTI USA Inc.	75,000	50,000	125,000
Ily-Vce, Inc.	655,000	45,000	700,000
ITA Group, Inc.	190,000	175,000	365,000
Kreg Enterprises, Inc. d/b/a Kreg Tool	90,000	90,000	180,000



Company			
Kum and Go, L.C.	215,000	205,000	420,000
Merchants Bonding Group, Inc.	30,000	30,000	60,000
Midland National Life Insurance Company	255,000	225,000	480,000
Mid-States Material Handling & Fabrication, Inc.	30,000	30,000	60,000
Mid-States Millwright & Builders, Inc.	60,000	60,000	120,000
Murphy Tower Service, LLC	55,000	10,000	65,000
Musco Sports Lighting, LLC	330,000	180,000	510,000
Pella Corporation	1,320,000	860,000	2,180,000
Performance Marketing of Iowa, Inc.	40,000	15,000	55,000
Power Brace, L.L.C.	45,000		45,000
Pratum, Inc.	80,000	80,000	160,000
Argus Group Holdings, LLC d/b/a Premier Safety	110,000	10,000	120,000
Prosource Finance, LLC	135,000	135,000	270,000
PurFoods, LLC	360,000	125,000	485,000
Shift Interactive, LLC	50,000	40,000	90,000
Smart Ag, Inc.	125,000	120,000	245,000
Symetra Life Insurance Company	55,000	10,000	65,000
Templeton Rye Spirits Holdings, LLC	135,000	105,000	240,000
TPI Iowa II, LLC	760,000	760,000	1,520,000
Vertex Software, LLC	420,000	420,000	840,000
Vision Electric, LLC	170,000	5,000	175,000
Windsor Window Company	145,000	40,000	185,000

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of Taxable New Jobs Training Certificates (Multiple Projects 49-A) of the College in an aggregate principal amount of \$7,410,000 (the "Series A Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 49-B) of the College in an aggregate principal amount of \$4,445,000 (the "Series B Certificates") (the Series A Certificates and the Series B Certificates are referred to in the aggregate as the "Certificates" or the "Bonds"); and

WHEREAS, the College may adopt a resolution pursuant to the Act and the Agreements, under which a special tax fund is created (which special fund is hereinafter referred to as the "Series A Standby Tax Fund") in order to assure payment of the principal of and interest on Series A Certificates issued under authority of the Act, and pursuant to which resolution the Series A Standby Tax Fund may be irrevocably pledged by the College for the payment of principal and interest on such certificates; and

WHEREAS, the College may adopt a resolution pursuant to the Supplemental Act and the Agreements, under which a special tax fund is created (which special fund is hereinafter referred to as the "Series B Standby Tax Fund") in order to assure payment of the principal of and interest on Series B Certificates issued under authority of the Supplemental Act, and pursuant to which

resolution the Series B Standby Tax Fund may be irrevocably pledged by the College for the payment of principal and interest on such certificates; and

WHEREAS, the College has heretofore published a notice of the proposal to issue the Bonds and the right to appeal the decision of the Board of Directors to issue the Bonds as required by the Act and the Supplemental Act, and has held a public hearing on the proposal to issue the Bonds at which all residents of the Merged Area were given an opportunity to be heard on the proposal, and the Board is therefore now authorized to proceed with the issuance of the Bonds; and

WHEREAS, the College has previously authorized the sale of each series of Bonds; and

WHEREAS, it is now necessary and advisable that provisions be made for the issuance of the Bonds in the aggregate amount of \$11,855,000 pursuant to the provisions of the Act and the Supplemental Act, payable from the Series A Standby Tax Fund, the Series B Standby Tax Fund and the revenues and other funds derived from or held in connection with the undertaking and carrying out of the Projects;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by implication requires otherwise:

- (a) "Act" shall mean Chapter 260E of the Code of Iowa, as amended;
- (b) "Agreements" shall mean the Industrial New Jobs Training Agreements entered into between the College and each of the Companies;
- (c) "Board" shall mean the Board of Directors of the College, or its successor in function with respect to the operation and control of the Projects;
- (d) "Bonds" or "Certificates" shall mean the aggregate of the Series A Certificates and the Series B Certificates;
- (e) "Code" shall mean the Internal Revenue Code of 1986, as amended;
- (f) "College" or "Issuer" shall mean Des Moines Area Community College, Des Moines, Iowa;
- (g) "Companies" shall mean the Companies listed in the preambles of this Resolution, and any successors and assigns;
- (h) "Fiscal Year" shall mean the twelve months' period beginning on July 1 of each year and ending on the last day of June of the following year, or any other consecutive twelve month period adopted by the Board or by law as the official accounting period of the College;

(i) "Independent Auditor" shall mean an independent firm of Certified Public Accountants or the Auditor of State;

(j) "Net Revenues" shall mean funds provided from each Project by the New Jobs Credit From Withholding as provided by the Act and the Agreements;

(k) "New Jobs Credit From Withholding" means the new jobs credit from withholding to be derived from new employment and paid to the College in connection with the Projects for deposit in the Revenue Fund pursuant to the Act and the Agreements;

(l) "Original Purchaser" shall mean the purchasers of the Bonds from the College at the time of their original issuance;

(m) "Other Projects" shall mean any "project" as defined in Section 260E.2 of the Act undertaken by the College pursuant to the Act or the Supplemental Act.

(n) "Outstanding Certificates" shall mean any New Jobs Training Certificates, loan or advances, issued or made by the College under the authorization of the Act or the Supplemental Act and then outstanding.

(o) "Parity Bonds" shall mean New Jobs Training Certificates payable solely from the Net Revenues or the Supplemental Revenues on an equal basis with the Bonds herein authorized to be issued;

(p) "Paying Agent" shall mean Bankers Trust Company, or such successor as may be approved by the College as prescribed herein and who shall carry out the duties prescribed herein as the College's agent to provide for the payment of principal of and interest on the Bonds as the same shall become due;

(q) "President" shall mean the President of the Board or such other officer of a successor governing body as shall be charged with substantially the same duties and responsibilities;

(r) "Project Funds" shall mean the funds established under Section 2 of this Resolution into which the proceeds of the sale of the Series A Certificates shall be deposited in accordance with Section 2 and which shall be used for the payment of the costs of the Projects and as otherwise provided herein;

(s) "Projects" shall mean the training arrangements and new jobs training programs which are the subject of the Agreements;

(t) "Registrar" shall be Bankers Trust Company, Des Moines, Iowa or such successor as may be approved by the College as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a registrar of the

owners of the Bonds. Unless otherwise specified by the College, the Registrar shall also act as Transfer Agent for the Bonds;

(u) "Revenue Fund" shall mean the fund created under Section 4 of this Resolution into which the Net Revenues shall be deposited;

(v) "Secretary" shall mean the Secretary of the Board or such other officer of a successor governing body as shall be charged with substantially the same duties and responsibilities with respect to the recording and payment of the Bonds issued hereunder;

(w) "Series A Certificates" shall mean the Taxable New Jobs Training Certificates (Multiple Projects 49-A) of the College in an aggregate principal amount of \$7,410,000 authorized to be issued under this Resolution and the Act;

(x) "Series A Standby Tax" shall mean the tax levied under Section 9 of this Resolution in accordance with the Act;

(y) "Series A Standby Tax Fund" shall mean the fund created under Section 6 of this Resolution and authorized by Section 260E.6(4) of the Code of Iowa, as amended;

(z) "Series B Certificates" shall mean the Taxable New Jobs Training Certificates (Multiple Projects 49-B) of the College in an aggregate principal amount of \$4,445,000 authorized to be issued under this Resolution and the Supplemental Act.

(aa) "Series B Funds" shall mean the funds established under Section 3 of this Resolution into which the proceeds of the sale of the Series B Certificates shall be deposited in accordance with Section 3 and which shall be used for the payment of the costs of certain of the Projects and as otherwise provided herein;

(bb) "Series B Standby Tax" shall mean the tax levied under Section 10 of this Resolution in accordance with the Supplemental Act;

(cc) "Series B Standby Tax Fund" shall mean the fund created under Section 7 of this Resolution and authorized by Section 260E.6(4) of the Code of Iowa, as amended;

(dd) "Supplemental Act" shall mean Sections 15A.7 and 15A.8 of the Code of Iowa, as amended;

(ee) "Supplemental Fund" shall mean the fund created under Section 5 of this Resolution into which the Supplemental Revenues shall be deposited;

(ff) "Supplemental New Jobs Credit From Withholding" means the supplemental new jobs credit from withholding to be derived from new

employment and paid to the College in connection with the Projects for deposit in the Supplemental Fund pursuant to the Supplemental Act and the Agreements;

(gg) "Supplemental Revenues" shall mean funds provided from the Projects by the Supplemental New Jobs Credit From Withholding as provided by the Supplemental Act and the Agreements;

(hh) "Treasurer" shall mean the College Treasurer or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Bonds issued hereunder.

Section 2. Authorization and Purpose. There are hereby authorized to be issued pursuant to the Act and the Supplemental Act and in compliance with the laws and Constitution of the State, New Jobs Training Certificates of the College for the purpose of carrying out the Projects in accordance with the Act, the Supplemental Act and the Agreements. The College shall issue New Jobs Training Certificates in the amounts and designated as follows:

\$7,410,000  
Des Moines Area Community College  
Taxable New Jobs Training Certificates  
(Multiple Projects 49-A)

\$4,445,000  
Des Moines Area Community College  
Taxable New Jobs Training Certificates  
(Multiple Projects 49-B)

There are hereby authorized, established and created special funds of the College to be designated according to the Company and Project to be funded from each fund and each to be referred to (with the name of the appropriate Company inserted) as "Project Fund-\_\_\_\_\_ Project".

The proceeds of the issuance of the Series A Certificates shall be deposited in the Project Funds in the following amounts (which amounts shall to the extent appropriate be adjusted proportionately to reflect any discount to the Original Purchaser and any original issue discount or premium and otherwise in the discretion of officers of the College prior to issuance of the Bonds):

<u>Company</u>	<u>Certificates</u> <u>Under the</u> <u>Act</u>
Accelerated Ag Technologies, LLC	\$55,000
Access Technologies, Inc.	160,000
Automed, Inc.	55,000
Barilla America Inc.	140,000
Danfoss Power Solutions (US) Company	785,000
Express Logistics, Inc.	135,000

Fairy Tale Cotton Candy, Inc.	90,000
GCommerce, Inc.	55,000
GTI USA Inc.	75,000
Hy-Vee, Inc.	655,000
ITA Group, Inc.	190,000
Kreg Enterprises, Inc. d/b/a Kreg Tool Company	90,000
Kum and Go, L.C.	215,000
Merchants Bonding Group, Inc.	30,000
Midland National Life Insurance Company	255,000
Mid-States Material Handling & Fabrication, Inc.	30,000
Mid-States Millwright & Builders, Inc.	60,000
Murphy Tower Service, LLC	55,000
Musco Sports Lighting, LLC	330,000
Pella Corporation	1,320,000
Performance Marketing of Iowa, Inc.	40,000
Power Brace, L.L.C.	45,000
Pratum, Inc.	80,000
Argus Group Holdings, LLC d/b/a Premier Safety	110,000
Prosource Finance, LLC	135,000
PurFoods, LLC	360,000
Shift Interactive, LLC	50,000
Smart Ag, Inc.	125,000
Symetra Life Insurance Company	55,000
Templeton Rye Spirits Holdings, LLC	135,000
TPI Iowa II, LLC	760,000
Vertex Software, LLC	420,000
Vision Electric, LLC	170,000
Windsor Window Company	145,000

Amounts in the Project Funds shall be used for the payment of the costs of the Projects, including administrative costs, with each Project Fund used for the Project to which it applies. Amounts in the Project Funds may also be used for the payment of the issuance costs of the Series A Certificates and for the payment of the principal and interest on the Series A Certificates to the extent that amounts in the Revenue Fund are insufficient for such purpose. Any earnings on the Project Funds shall be deposited in the Project Funds and used for the payment of the costs of the Projects. Any amounts remaining in a Project Fund upon completion of a Project and payment of all related costs, shall be used to prepay Series A Certificates at the earliest opportunity.

Section 3. Creation of Series B Funds. There are hereby authorized, established and created special funds of the College to be designated according to the Company and Project to be funded from each fund and each to be referred to (with the name of the appropriate Company inserted) as "Series B Fund-\_\_\_\_\_ Project".

The proceeds of the issuance of the Series B Certificates shall be deposited in the Series B Funds in the following amounts (which amounts shall to the extent appropriate be adjusted proportionately to reflect any discount to the Original Purchaser and any original issue discount or premium and otherwise in the discretion of officers of the College prior to issuance of the Bonds):

<u>Company</u>	<u>Certificates Under the Supplemental Act</u>
Accclerated Ag Technologies, LLC	\$45,000
Access Technologies, Inc.	20,000
Automed, Inc.	45,000
Barilla America Inc.	55,000
Danfoss Power Solutions (US) Company	340,000
Express Logistics, Inc.	50,000
Fairy Tale Cotton Candy, Inc.	10,000
GCommerce, Inc.	55,000
GTI USA Inc.	50,000
Hy-Vee, Inc.	45,000
ITA Group, Inc.	175,000
Kreg Enterprises, Inc. d/b/a Kreg Tool Company	90,000
Kum and Go, L.C.	205,000
Merchants Bonding Group, Inc.	30,000
Midland National Life Insurance Company	225,000
Mid-States Material Handling & Fabrication, Inc.	30,000
Mid-States Millwright & Builders, Inc.	60,000
Murphy Tower Service, LLC	10,000
Musco Sports Lighting, LLC	180,000
Pella Corporation	860,000
Performance Marketing of Iowa, Inc.	15,000
Power Brace, L.L.C.	0
Pratum, Inc.	80,000
Argus Group Holdings, LLC d/b/a Premier Safety	10,000
Prosource Finance, LLC	135,000
PurFoods, LLC	125,000
Shift Interactive, LLC	40,000
Smart Ag, Inc.	120,000
Symetra Life Insurance Company	10,000
Templeton Ryc Spirits Holdings, LLC	105,000
TPI Iowa II, LLC	760,000
Vertex Software, LLC	420,000
Vision Electric, LLC	5,000
Windsor Window Company	40,000

Amounts in the Series B Funds shall be used for the payment of the costs of the Projects for the Companies set forth above, including administrative costs, with each Series B Fund used for the Project to which it applies. Amounts in the Series B Funds may also be used for the payment of the issuance costs of the Certificates and for the payment of the principal and interest on the Series B Certificates to the extent that amounts in the Supplemental Fund are insufficient for such purpose. Any earnings on the Series B Funds shall be deposited in the Series B Funds and used

for the payment of the costs of the Projects for the Companies set forth above or for any other lawful purpose designated by the College. Any amounts remaining in a Series B Fund upon completion of a Project and payment of all related costs, shall be used to prepay Series B Certificates at the earliest opportunity.

Section 4. Creation of Revenue Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Revenue Fund, Multiple Projects 49-A", for the receipt of the Net Revenues. Amounts in the Revenue Fund shall be used to pay the principal of and interest on the Series A Certificates as the same shall become due, or, in the case of a prepayment of principal, at the direction of the College; and may also be used, after the payment of principal and interest on the Series A Certificates, as the same becomes due year by year, for the payment of costs of the Projects and Other Projects, including administrative costs, and may be applied by the College to the reduction of any Outstanding Certificates. Officials of the College shall keep separate records with respect to the source of all amounts deposited in the Revenue Fund. Any earnings on the Revenue Fund shall be deposited in the Revenue Fund and used to the extent necessary to pay the principal and interest on the Series A Certificates as the same shall become due. Any excess amounts may be transferred from the Revenue Fund and used for any lawful purpose designated by the College. Any amounts remaining in the Revenue Fund after the Bonds, and interest due thereon, have been satisfied and discharged as provided in this Resolution, may be used for any lawful purpose designated by the College.

Section 5. Creation of Supplemental Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Supplemental Fund, Multiple Projects 49-B", for the receipt of the Supplemental Revenues. Amounts in the Supplemental Fund shall be used to pay the principal of and interest on the Series B Certificates as the same shall become due, or, in the case of a prepayment of principal, at the direction of the College; and may also be used, after the payment of principal and interest on the Series B Certificates, as the same becomes due year by year, for the payment of costs of the Projects funded from the Series B Certificates and Other Projects, including administrative costs, and may be applied by the College to the reduction of any Outstanding Certificates. Officials of the College shall keep separate records with respect to the source of all amounts deposited in the Supplemental Fund. Any earnings on the Supplemental Fund shall be deposited in the Supplemental Fund and used to the extent necessary to pay the principal and interest on the Series A Certificates as the same shall become due. Any excess amounts may be transferred from the Supplemental Fund and used for any lawful purpose designated by the College. Any amounts remaining in the Supplemental Fund after the Bonds, and interest due thereon, have been satisfied and discharged as provided in this Resolution, may be used for any lawful purpose designated by the College.

Section 6. Creation of the Series A Standby Tax Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Series A Standby Tax Fund, Multiple Projects 49-A", for the receipt of taxes levied in connection with the Projects and as provided in Section 9 of this Resolution upon all taxable property in the Merged Area. Revenues from this fund shall be expended only for the payment of principal and interest on the Series A Certificates when the Net Revenues are insufficient to meet the principal and interest payments on the Series A Certificates in any year. If payments are necessary and made from the Series A Standby Tax Fund, the amount of the payments shall be promptly repaid into



the Series A Standby Tax Fund from the first available Net Revenues which are not required for the payment of principal of or interest on Series A Certificates when due. No reserves may be built up in the Series A Standby Tax Fund in anticipation of a projected default.

Section 7. Creation of the Series B Standby Tax Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Series B Standby Tax Fund, Multiple Projects 49-B", for the receipt of taxes levied in connection with the Projects and as provided in Section 10 of this Resolution upon all taxable property in the Merged Area. Revenues from this fund shall be expended only for the payment of principal and interest on the Series B Certificates when the Supplemental Revenues are insufficient to meet the principal and interest payments on the Series B Certificates in any year. If payments are necessary and made from the Series B Standby Tax Fund, the amount of the payments shall be promptly repaid into the Series B Standby Tax Fund from the first available Supplemental Revenues which are not required for the payment of principal of or interest on Series B Certificates when due. No reserves may be built up in the Series B Standby Tax Fund in anticipation of a projected default.

Section 8. Source of Payment. As provided and required by the Act and the Agreements, the Series A Certificates and interest thereon shall be payable solely from the Net Revenues and the Series A Standby Tax. All Series A Certificates shall be payable on a parity basis.

The College hereby pledges to the payment of the Series A Certificates the Net Revenues, including any earnings thereon and any other amounts in the Revenue Fund, and the Series A Standby Tax and all amounts in the Series A Standby Tax Fund to the extent necessary to pay the principal and interest on the Series A Certificates as the same become due. Any amount in excess of the amount necessary to pay the principal and interest on the Series A Certificates as the same become due may be used to pay the costs of Other Projects, including administrative costs, and may be applied by the College to the reduction of Outstanding Certificates.

As provided and required by the Supplemental Act and the Agreements, the Series B Certificates and interest thereon shall be payable solely from the Supplemental Revenues and the Series B Standby Tax. All Series B Certificates shall be payable on a parity basis.

The College hereby pledges to the payment of the Series B Certificates the Supplemental Revenues, including any earnings thereon and any other amounts in the Supplemental Fund, and the Series B Standby Tax and all amounts in the Series B Standby Tax Fund to the extent necessary to pay the principal and interest on the Series B Certificates as the same become due. Any amount in excess of the amount necessary to pay the principal and interest on the Series B Certificates as the same become due may be used to pay the costs of Other Projects, including administrative costs, and may be applied by the College to the reduction of Outstanding Certificates.

Section 9. Levy and Certification of Series A Standby Tax.

(a) Levy of Series A Standby Tax. For the purpose of further securing and providing funds to pay the principal of and interest on the Series A Certificates, there is hereby levied and appropriated to the Series A Standby Tax Fund a direct annual tax on all of the taxable property in the Merged Area for each of the years in which any of the Series A Certificates are outstanding sufficient to pay the

interest on the Series A Certificates as it becomes due and also to pay and discharge the principal thereof as it matures, and pursuant thereto, but not in limitation thereof, there is hereby ordered levied upon all the taxable property within the Merged Area a direct annual tax in the following amounts:

<u>Fiscal Year of Levy*</u>	<u>Amount</u>	<u>Fiscal Year of Collection*</u>
2018/2019	\$564,870.05	2019/2020
2019/2020	1,035,367.50	2020/2021
2020/2021	1,033,705.00	2021/2022
2021/2022	1,036,198.76	2022/2023
2022/2023	1,042,680.00	2023/2024
2023/2024	1,042,980.00	2024/2025
2024/2025	1,052,267.50	2025/2026
2025/2026	1,060,205.00	2026/2027
2026/2027	1,066,050.00	2027/2028

\*July 1 through June 30

The Board may adjust the Series A Standby Tax levy for each year whenever funds on hand from any source, including the Revenue Fund, are sufficient to pay the principal and interest due on the Series A Certificates in that year.

(b) Resolution to be Filed with County Auditor. A certified copy of this Resolution shall be filed with the County Auditor of each County contained within the Merged Area, and each such Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid shall be collected in like manner as other taxes of the Merged Area are collected, and when collected shall be deposited in the Series A Standby Tax Fund established by the College under Section 6 of this Resolution and used for the purpose of paying the principal of and interest on the Series A Certificates to the extent necessary.

#### Section 10. Levy and Certification of Series B Standby Tax.

(a) Levy of Series B Standby Tax. For the purpose of further securing and providing funds to pay the principal of and interest on the Series B Certificates, there is hereby levied and appropriated to the Series B Standby Tax Fund a direct annual tax on all of the taxable property in the Merged Area for each of the years in which any of the Series B Certificates are outstanding sufficient to pay the interest on the Series B Certificates as it becomes due and also to pay and discharge the principal thereof as it matures, and pursuant thereto, but not in limitation thereof, there is hereby ordered levied upon all the taxable property within the Merged Area a direct annual tax in the following amounts:

<u>Fiscal Year of Levy*</u>	<u>Amount</u>	<u>Fiscal Year of Collection*</u>
2018/2019	\$418,834.47	2019/2020
2019/2020	609,460.00	2020/2021
2020/2021	608,766.26	2021/2022
2021/2022	612,566.26	2022/2023
2022/2023	615,691.26	2023/2024
2023/2024	613,141.26	2024/2025
2024/2025	620,085.00	2025/2026
2025/2026	621,185.00	2026/2027
2026/2027	626,175.00	2027/2028

\*July 1 through June 30

The Board may adjust the Series B Standby Tax levy for each year whenever funds on hand from any source, including the Supplemental Fund, are sufficient to pay the principal and interest due on the Series B Certificates in that year.

(b) Resolution to be Filed with County Auditor. A certified copy of this Resolution shall be filed with the County Auditor of each County contained within the Merged Area, and each such Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid shall be collected in like manner as other taxes of the Merged Area are collected, and when collected shall be deposited in the Series B Standby Tax Fund established by the College under Section 7 of this Resolution and used for the purpose of paying the principal of and interest on the Series B Certificates to the extent necessary.

Section 11. Bond Details, Execution and Redemption.

(a) Bond Details. The Bonds shall be dated the date of their delivery and bear interest from the date thereof, until payment thereof, said interest being payable on June 1, 2019 and semiannually thereafter on the 1st day of June and December in each year until maturity at the rates hereinafter provided. Interest on the Bonds shall be computed on the basis of a 360 day year of twelve 30 day months. Interest shall be paid to the registered holder of each Bond as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding each interest payment date.

The Bonds shall be executed by the manual or facsimile signature of the President and attested by the manual or facsimile signature of the Secretary and shall be fully registered as to both principal and interest and shall be payable as to principal at the office of the Registrar. The Bonds shall be in the denomination of

\$5,000 each or any integral multiple thereof. The Series A Certificates shall mature and bear interest as follows:

<u>Interest Rate</u>	<u>Series A Bonds</u>	<u>Maturity (June 1)</u>
3.3750%	\$200,000	2020
3.3750%	790,000	2021
3.3750%	815,000	2022
3.3750%	845,000	2023
3.3750%	880,000	2024
3.3750%	910,000	2025
3.3750%	950,000	2026
3.4500%	990,000	2027
3.5000%	1,030,000	2028

The Series B Certificates shall mature and bear interest as follows:

<u>Interest Rate</u>	<u>Series B Bonds</u>	<u>Maturity (June 1)</u>
3.3750%	\$200,000	2020
3.3750%	465,000	2021
3.3750%	480,000	2022
3.3750%	500,000	2023
3.3750%	520,000	2024
3.3750%	535,000	2025
3.3750%	560,000	2026
3.4500%	580,000	2027
3.5000%	605,000	2028

(b) Redemption. The Bonds maturing on or after June 1, 2027 shall be subject to redemption prior to maturity in whole or in part from time to time, in numerical order, on June 1, 2026 or any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call.

(c) Notice. The right of redemption shall be exercised by the College by notice, specifying by number the Bonds (or portions thereof) to be called, to be mailed by certified mail to the registered holder of each of the Bonds at the address shown on the registration books of the Bond Registrar not less than thirty (30) days prior to the date of redemption, upon which redemption date all interest upon the Bonds so called shall cease, and the amount due shall be set aside for payment when presented.

Section 12. Registration of Bonds; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

(a) Registration. The ownership of Bonds may be transferred only by the making of an entry upon the books kept for the registration and transfer or ownership of the Bonds, and in no other way. Bankers Trust Company is hereby appointed as Bond Registrar under the terms of this Resolution and under the provisions of a Registrar and Paying Agent Agreement with the College, the terms and provisions of which are hereby approved, and the officers of the College are hereby authorized to execute and deliver the Registration and Paying Agent Agreement. The Registrar shall maintain the books of the College for the registration of ownership of the Bonds for the payment of principal of and interest on the Bonds as provided in this Resolution. All Bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code subject to the provisions for registration and transfer contained in the Bonds and in this resolution.

(b) Transfer. The ownership of any Bond may be transferred only upon the Registration Books kept for the registration and transfer of Bonds and only upon surrender thereof at the principal office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and social security number or federal employer identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of a Bond (other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Bond, a new fully registered Bond, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Bond of the same series, and bearing interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

(c) Registration of Transferred Bonds. In all cases of the transfer of the Bonds, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Bonds, in accordance with the provisions of this Resolution.

(d) Ownership. As to any Bond, the person in whose name the ownership of the same shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Bonds and the premium, if any, and interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid.

(e) Cancellation. All Bonds which have been redeemed shall not be reissued but shall be canceled by the Registrar. All Bonds which are canceled by the Registrar shall be destroyed and a certificate of the destruction thereof shall be furnished promptly to the College; provided that if the College shall so direct, the Registrar shall forward the canceled Bonds to the College.

(f) Non-Presentment of Bonds. In the event any payment check representing payment of interest on the Bonds is returned to the Paying Agent or a Bond is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such interest or principal on Bonds shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the College to the owner thereof for such interest or for the payment of such Bonds shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds without liability for interest thereon, for the benefit of the owner of such Bonds who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or principal on Bonds. The Paying Agent's obligation to hold such funds shall continue for a period equal to six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Paying Agent, shall surrender any remaining funds so held to the College, whereupon any claim under this Resolution by the holder of such Bonds of whatever nature shall be made upon the College.

(g) Registration and Transfer Fees. The Registrar shall furnish to each owner, at the College's expense, one bond for each annual maturity of each series. The Registrar shall furnish additional Bonds in lesser denominations (but not less than the minimum denomination) to an owner who so requests and pays to the Registrar the cost of issuance thereof determined to be two dollars per additional Bond.

Section 13. Reissuance of Mutilated, Destroyed, Stolen or Lost Bonds. In case any outstanding Bond shall become mutilated or be destroyed, stolen or lost, the College shall at the request of the Registrar authenticate and deliver a new Bond of like tenor, series and amount as the Bond so mutilated, destroyed, stolen or lost, in exchange and substitution for each mutilated Bond to Registrar, upon surrender of such mutilated Bond, or in lieu of and substitution for the Bond destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and College that such Bond has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and College with satisfactory indemnity and complying with such other reasonable regulations as the College may prescribe and paying such expenses as the College may incur in connection therewith.

Section 14. Book-Entry Bonds. (a) Notwithstanding any other provisions of this Resolution, each series of Bonds shall initially be evidenced by one Bond for each year in which the Bonds mature in denominations equal to the aggregate principal amount of the Bonds of that series maturing in that year. Bonds initially delivered hereunder shall be registered in the name of

"Cede & Co." as nominee for The Depository Trust Company, the securities depository for the Bonds. The Bonds may not thereafter be transferred or exchanged except:

(1) to any successor of The Depository Trust Company or its nominee, which successor must be qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended; or

(2) upon the resignation of The Depository Trust Company or a successor or new depository under clause (1) or this clause (2) of this subsection (a), or a determination by the College that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the designation by the College of another depository institution acceptable to the College and to the depository then holding the Bonds, which new depository institution must be a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended, to carry out the functions of The Depository Trust Company or such successor or new depository; or

(3) upon the resignation of The Depository Trust Company or a successor or new depository under clause (1) or clause (2) of this subsection (a), or a determination of the College that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the failure by the College, after reasonable investigation, to locate another qualified depository institution under clause (2) to carry out such depository functions.

(b) In the case of a transfer to a successor of The Depository Trust Company or its nominee as referred to in clause (1) of subsection (a) hereof or designation of a new depository pursuant to clause (2) of subsection (a) hereof, upon receipt of the outstanding Bonds by the Paying Agent, together with written instructions for transfer satisfactory to the Paying Agent, a new Bond for each maturity of each series of the Bonds then outstanding shall be issued to such successor or new depository, as the case may be, or its nominee, as is specified in such written transfer instructions. In the case of a resignation or determination under clause (3) of subsection (a) hereof and the failure after reasonable investigation to locate another qualified depository institution for the Bonds as provided in clause (3) of subsection (a) hereof, and upon receipt of the outstanding Bonds by the Paying Agent, together with written instructions for transfer satisfactory to the Paying Agent, new Bonds shall be issued in the denominations of \$5,000 or any integral multiple thereof, as provided in and subject to the limitations of Section 11 hereof, registered in the names of such persons, and in such denominations as are requested in such written transfer instructions; however, the Paying Agent shall not be required to deliver such new Bonds within a period of less than 60 days from the date of receipt of such written transfer instructions.

(c) The College and the Paying Agent shall be entitled to treat the registered owner of any Bond as the absolute owner thereof for all purposes hereof and any applicable laws, notwithstanding any notice to the contrary received by either of them and the College and the Paying Agent shall have no responsibility for transmitting payments to the beneficial owners of the Bonds held by The Depository Trust Company or any successor or new depository named pursuant to subsection (a) hereof.

(d) The College and the Paying Agent shall endeavor to cooperate with The Depository Trust Company or any successor or new depository named pursuant to clause (1) or (2) of subsection (a) hereof in effectuating payment of the Bonds by arranging for payment in such a manner that funds representing such payments are available to the depository on the date they are due.

(e) Upon any partial redemption of any maturity of the Bonds, Cede & Co., (or its successor) in its discretion may request the College to issue and authenticate a new Bond or shall make an appropriate notation on the Bond indicating the date and amount of prepayment, except in the case of final maturity, in which case the Bond must be presented to the Paying Agent prior to payment.

Section 15. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Bond, shall be made to the registered holder thereof or to their designated agent as the same appear on the books of the Registrar on the 15th day of the month preceding the payment date. All such payments shall fully discharge the obligations of the College in respect of such Bonds to the extent of the payments so made. Payment of principal shall only be made upon surrender of the Bond to the Paying Agent.

Section 16. Execution, Authentication and Delivery of the Bonds. Upon the adoption of this resolution, the President and Secretary shall execute and deliver the Bonds to Bankers Trust Company who shall authenticate the Bonds and deliver the same to or upon order of the Original Purchasers. No Bond shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the Registrar shall duly endorse and execute on such Bond a certificate herein set forth. Such certificate upon any Bond executed on behalf of the College shall be conclusive evidence that the Bond so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Bonds shall be authenticated and delivered by the Registrar unless and until there shall have been provided the following:

1. A certified copy of the resolution of the College authorizing the issuance of the Bonds;
2. A written order of College signed by the Treasurer directing the authentication and delivery of the Bonds to or upon the order of the Original Purchasers upon payment of the purchase price as set forth therein; and
3. The approving opinion of Davis, Brown, Koehn, Shors & Roberts, P.C., Bond Counsel, concerning the validity and legality of the Bonds.

Section 17. Bond Forms. The forms and contents of the Series A Certificates and Series B Certificates shall be substantially as follows:



FORM OF SERIES A CERTIFICATE

(Front)

\*\*\*\*\*

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

\*\*\*\*\*

No. \_\_\_\_\_ \$ \_\_\_\_\_

UNITED STATES OF AMERICA

STATE OF IOWA

DES MOINES AREA COMMUNITY COLLEGE

TAXABLE NEW JOBS TRAINING CERTIFICATE

(Multiple Projects 49-A)

<u>Rate</u>	<u>Maturity</u>	<u>Bond Date</u>	<u>Cusip</u>
-------------	-----------------	------------------	--------------

December 20, 2018

Registered  
holder:

Principal  
amount:

Dollars

The Des Moines Area Community College in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the "College"), for value received, promises to pay from the sources and as hereinafter provided,

on the maturity date indicated above, to the Registered Holder shown above, or registered assigns, the principal sum shown above in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of Bankers Trust Company, Paying Agent of this issue, or its successor, with interest on said sum from the date hereof until paid at the rate per annum specified above, payable on June 1, 2019, and semiannually thereafter on the 1st day of June and December in each year.

Interest shall be paid to the registered holder of the certificate as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding each such interest payment date.

This certificate is one of a series of certificates in the aggregate principal amount of \$7,410,000 (the "Bonds") issued pursuant to the provisions of Chapter 260E of the Code of Iowa, as amended, for the purpose of paying costs of new jobs training programs which are the subject of and are in conformity with certain Industrial New Jobs Training Agreements between the College and certain companies, the terms of which are incorporated herein by reference and payable from the proceeds of the Revenue Fund and the Series A Standby Tax Fund as provided in a Resolution of the Board of Directors of the College duly passed and approved.

For a more complete statement for the basis upon which this Bond has been issued and additional bonds ranking on a parity therewith may be issued, a description of the source of payment of all such certificates and a statement of the rights and duties of the College, the rights of the holders of Bonds and the circumstances under which the provisions of the Bonds and said Resolution may be modified, reference is made to said Resolution of which notice is hereby given and is hereby made a part hereof.

Notice hereunder may be given by registered mail to the owner of record of the Bond at the address shown on the books of the Registrar and shall be deemed complete upon mailing.

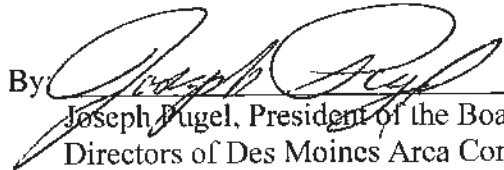
Ownership of this Bond may be transferred only by transfer upon the books kept for such purpose by Bankers Trust Company, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Bond at the office of the Registrar, together with an assignment duly executed by the owner hereof or his duly authorized attorney in such form as shall be satisfactory to the Registrar. The College reserves the right to substitute the Registrar and Paying Agent but shall, however, give 60 days' notice to registered Bondholders of such change. All Bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code, subject to the provisions for registration and transfer contained in the Bond resolution.


Bonds of this series maturing on or after June 1, 2027, are subject to call for redemption in whole or in part in numerical order on June 1, 2026, or any date thereafter at their par value plus accrued interest to the date fixed for redemption. The right of redemption shall be exercised by notice, specifying by number the Bonds (or portions thereof) to be called, to be mailed by certified mail to the registered holder of each of the Bonds at the address shown on the registration books of the Bond Registrar not less than thirty (30) days prior to the date of redemption, upon which redemption date all interest upon the Bonds so called shall cease, and the amount due shall be set aside for payment when presented.

And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Bond, have been existent, had, done and performed as required by law; that this Bond and the series of which it forms a part, and any additional bonds which may be hereafter issued and outstanding from time to time on a parity with the Bonds, as provided in the Resolution of which notice is hereby given and is hereby made a part hereof, are payable from and secured by a pledge of the net revenues of the Revenue Fund for the Projects as provided in said Resolution and the Standby Tax Fund authorized in the Act; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the College for the payment of the principal and interest of this Bond as the same will respectively become due; that the faith, credit, revenues and resources and all the real and personal property of the College are irrevocably pledged for the prompt payment hereof, both principal and interest; and the total indebtedness of the College including this Bond, does not exceed the constitutional or statutory limitations.

IN TESTIMONY WHEREOF, the College by its Board of Directors, has caused this certificate to be signed by the manual or facsimile signature of the President of its Board of Directors and attested by the manual or facsimile signature of the Secretary of its Board of Directors, and to be authenticated by the manual authorized signature of the Registrar.

DES MOINES AREA COMMUNITY COLLEGE

By  \_\_\_\_\_  
Joseph Bugel, President of the Board of  
Directors of Des Moines Area Community  
College

Attest:  \_\_\_\_\_  
Carolyn Farlow, Secretary of the Board of  
Directors of Des Moines Area Community  
College

Dated: December 20, 2018

This is one of the certificates described in  
the within mentioned Resolution.

BANKERS TRUST COMPANY,  
REGISTRAR AND PAYING AGENT

By \_\_\_\_\_  
Authorized Signature

### ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ the within Bond and does hereby irrevocably constitute and appoint \_\_\_\_\_ Registrar, attorney in fact to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated \_\_\_\_\_.

\_\_\_\_\_  
(Signature of registered owner(s))

\_\_\_\_\_  
(Persons(s) executing this Assignment sign(s) here)

SIGNATURE )

GUARANTEED ) \_\_\_\_\_

### IMPORTANT - READ CAREFULLY

Signature guarantee must be provided in accordance with the prevailing standards and procedures of the Registrar and Transfer Agent. Such standards and procedures may require signatures to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.

## INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) \_\_\_\_\_  
Address of Transferee(s) \_\_\_\_\_  
Social Security or Tax  
Identification Number of  
Transferee(s) \_\_\_\_\_  
Transferee is a(n):  
Individual\* \_\_\_\_\_ Corporation \_\_\_\_\_  
Partnership \_\_\_\_\_ Trust \_\_\_\_\_

\*If the certificate is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though written out in full according to applicable laws or regulations:

TEN COM - as tenants in common  
TEN ENT - as tenants by the entireties  
JT TEN - as joint tenants with right of  
survivorship and not as tenants in  
common

UNIF GIFT MIN ACT - .....Custodian.....  
(Cust) (Minors)  
under Uniform Gifts to Minors  
Act.....  
(State)

(end of Series A Certificate form)

FORM OF SERIES B CERTIFICATE

(Front)

\*\*\*\*\*

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

\*\*\*\*\*

No. \_\_\_\_\_

\$ \_\_\_\_\_

UNITED STATES OF AMERICA

STATE OF IOWA

DES MOINES AREA COMMUNITY COLLEGE

TAXABLE NEW JOBS TRAINING CERTIFICATE

(Multiple Projects 49-B)

Rate

Maturity

Bond Date

Cusip

December 20, 2018

Registered  
holder:

Principal  
amount:

Dollars

The Des Moines Area Community College in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the "College"), for value received, promises to pay from the sources and as hereinafter provided, on the maturity date indicated above, to the Registered Holder shown above, or registered assigns,

the principal sum shown above in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of Bankers Trust Company, Paying Agent of this issue, or its successor, with interest on said sum from the date hereof until paid at the rate per annum specified above, payable on June 1, 2019, and semiannually thereafter on the 1st day of June and December in each year.

Interest shall be paid to the registered holder of the certificate as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding each such interest payment date.

This certificate is one of a series of certificates in the aggregate principal amount of \$4,445,000 (the "Bonds") issued pursuant to the provisions of Section 15A.7 of the Code of Iowa, as amended, for the purpose of paying costs of new jobs training programs which are the subject of and are in conformity with certain Industrial New Jobs Training Agreements between the College and certain companies, the terms of which are incorporated herein by reference and payable from the proceeds of the Supplemental Fund and the Series B Standby Tax Fund as provided in a Resolution of the Board of Directors of the College duly passed and approved.

For a more complete statement for the basis upon which this Bond has been issued and additional bonds ranking on a parity therewith may be issued, a description of the source of payment of all such certificates and a statement of the rights and duties of the College, the rights of the holders of Bonds and the circumstances under which the provisions of the Bonds and said Resolution may be modified, reference is made to said Resolution of which notice is hereby given and is hereby made a part hereof.

Notice hereunder may be given by registered mail to the owner of record of the Bond at the address shown on the books of the Registrar and shall be deemed complete upon mailing.

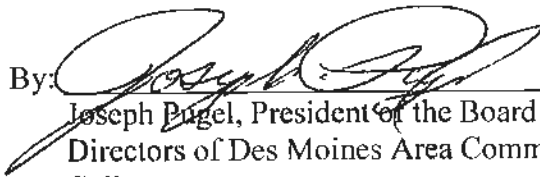
Ownership of this Bond may be transferred only by transfer upon the books kept for such purpose by Bankers Trust Company, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Bond at the office of the Registrar, together with an assignment duly executed by the owner hereof or his duly authorized attorney in such form as shall be satisfactory to the Registrar. The College reserves the right to substitute the Registrar and Paying Agent but shall, however, give 60 days' notice to registered Bondholders of such change. All Bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code, subject to the provisions for registration and transfer contained in the Bond resolution.


Bonds of this series maturing on or after June 1, 2027, are subject to call for redemption in whole or in part in numerical order on June 1, 2026, or any interest payment date thereafter at their par value plus accrued interest to the date fixed for redemption. The right of redemption shall be exercised by notice, specifying by number the Bonds (or portions thereof) to be called, to be mailed by certified mail to the registered holder of each of the Bonds at the address shown on the registration books of the Bond Registrar not less than thirty (30) days prior to the date of redemption, upon which redemption date all interest upon the Bonds so called shall cease, and the amount due shall be set aside for payment when presented.

And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Bond, have been existent, had, done and performed as required by law; that this Bond and the series of which it forms a part, and any additional bonds which may be hereafter issued and outstanding from time to time on a parity with the Bonds, as provided in the Resolution of which notice is hereby given and is hereby made a part hereof, are payable from and secured by a pledge of the net revenues of the Revenue Fund for the Projects as provided in said Resolution and the Standby Tax Fund authorized in the Act; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the College for the payment of the principal and interest of this Bond as the same will respectively become due; that the faith, credit, revenues and resources and all the real and personal property of the College are irrevocably pledged for the prompt payment hereof, both principal and interest; and the total indebtedness of the College including this Bond, does not exceed the constitutional or statutory limitations.

IN TESTIMONY WHEREOF, the College by its Board of Directors, has caused this certificate to be signed by the manual or facsimile signature of the President of its Board of Directors and attested by the manual or facsimile signature of the Secretary of its Board of Directors, and to be authenticated by the manual authorized signature of the Registrar.

DES MOINES AREA COMMUNITY COLLEGE

By:   
Joseph Bugel, President of the Board of  
Directors of Des Moines Area Community  
College

Attest:   
Carolyn Farlow, Secretary of the Board of  
Directors of Des Moines Area Community  
College

Dated: December 20, 2018

This is one of the certificates described in  
the within mentioned Resolution.

BANKERS TRUST COMPANY,  
REGISTRAR AND PAYING AGENT

By \_\_\_\_\_  
Authorized Signature



### ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ the within Bond and does hereby irrevocably constitute and appoint \_\_\_\_\_ Registrar, attorney in fact to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated \_\_\_\_\_.

\_\_\_\_\_  
(Signature of registered owner(s))

\_\_\_\_\_  
(Persons(s) executing this Assignment sign(s) here)

SIGNATURE )

GUARANTEED ) \_\_\_\_\_

### IMPORTANT - READ CAREFULLY

Signature guarantee must be provided in accordance with the prevailing standards and procedures of the Registrar and Transfer Agent. Such standards and procedures may require signatures to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) \_\_\_\_\_  
Address of Transferee(s) \_\_\_\_\_  
Social Security or Tax  
Identification Number of  
Transferee(s) \_\_\_\_\_  
Transferee is a(n):  
Individual\* \_\_\_\_\_ Corporation \_\_\_\_\_  
Partnership \_\_\_\_\_ Trust \_\_\_\_\_

\*If the certificate is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though written out in full according to applicable laws or regulations:

TEN COM - as tenants in common  
TEN ENT - as tenants by the entireties  
JT TEN - as joint tenants with right of  
survivorship and not as tenants in  
common

UNIF GIFT MIN ACT - .....Custodian.....  
(Cust) (Minors)  
under Uniform Gifts to Minors  
Act.....  
(State)

(end of Series B Certificate form)

Section 18. Right to Name Substitute Paying Agent or Registrar. The College reserves the right to name a substitute or successor Registrar or Paying Agent upon giving 60 days' written notice to each registered Bondholder.

Section 19. Covenants Regarding the Operation of the Projects. The College hereby covenants and agrees with each and every holder of the Bonds and Parity Bonds:

(a) Maintenance in Force. That the College will maintain the Projects in force and will annually cause the taxes and other revenues thereof to be levied and applied as provided in this Resolution.

(b) Accounting and Audits. That the College will cause to be kept proper books and accounts concerning the Projects and in accordance with generally accepted accounting practices, and will cause the books and accounts to be audited annually not later than 90 days after the end of each fiscal year by an Independent Auditor and will make generally available to the holders of any of the Bonds and Parity Bonds, the balance sheet and the operating statement of the Projects as certified by such auditor. The holders of any of the Bonds and Parity Bonds shall have at all reasonable times the right to inspect the records, accounts and data of the College relating to the Projects. The audit reports required by this Section shall include, but not be limited to, the following information:

(i) A statement of tax fund revenues and current expenditures;

(ii) Analyses of each fund and account created hereunder, including deposits, withdrawals and beginning and ending balances;

(iii) The tax rates in effect during the fiscal year, and the use of the Projects;

(iv) The names and titles of the principal officers of the College; and

(v) A general statement covering any events or circumstances which might affect the financial status of the Projects and the Bonds.

In the event the audit provided for in this Section is prepared by the State Auditor the Board will cause to be prepared a certified supplemental report containing the information required by this Section.

(c) State Laws. That the College will faithfully and punctually perform all duties with reference to the Projects required by the Constitution and laws of the

State, and will segregate the revenues of the Projects and apply said revenues to the funds specified in this Resolution.

Section 20. (Intentionally left blank.)

Section 21. Defaults. The following shall be considered an event of default hereunder:

(a) failure to pay the principal of and interest on any Bond when the same shall be due; and

(b) failure of the College to observe any other covenant or agreement expressly contained herein and the continuation of such failure for a period of thirty (30) days beyond the date of receipt by the College of a notice that the College is in default under this provision; provided that, no such failure shall be considered a default hereunder as long as the College is diligently endeavoring to correct the failure referred to in the notice.

Section 22. Remedies of Bondholders. Except as herein expressly limited the holder or holders of the Bonds and Parity Bonds shall have and possess all the rights of action and remedies afforded by the common law, the Constitution and statutes of the State, and of the United States of America, for the enforcement of payment of their Bonds, and of the pledge of the revenues made hereunder, and of all covenants of the College hereunder.

Section 23. Prior Lien and Parity Bonds. The College may borrow additional money, enter into and amend further agreements and issue additional bonds which are at the time of their issuance on a parity and equality of rank with either series of the Bonds with respect to the lien and claim of such additional bonds to (i) in the case of the Series A Certificates, the Net Revenues and Series A Standby Tax and all sums on deposit from time to time in the Revenue Fund and Series A Standby Tax Fund, and (ii) in the case of the Series B Certificates, the Supplemental Revenues and the Series B Standby Tax and all sums on deposit from time to time in the Supplemental Fund and Series B Standby Tax Fund, provided that the aggregate of the amounts payable under all of such agreements does not exceed the appropriations into said funds.

Section 24. Discharge and Satisfaction of Bonds. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution may be fully discharged and satisfied with respect to the Bonds and Parity Bonds, or any of them, in any one or more of the following ways:

(a) By paying the Bonds or Parity Bonds when the same shall become due and payable; and

(b) By depositing in trust with the Treasurer, or with a corporate trustee designated by the Board, for the payment of said obligations and irrevocably appropriating exclusively to that purpose an amount in cash or direct obligations of the United States the maturities and yield of which shall be sufficient to retire at maturity or by redemption prior to maturity on any designated date upon which said obligations may be redeemed, all of the Bonds and Parity Bonds outstanding at the time, together with the interest thereon to maturity or to the designated redemption

date, premiums thereon, if any that may be payable on the redemption of the same; provided that proper notice of redemption of all such obligations to be redeemed shall have been previously published or provisions shall have been made for such publication.

Upon such payment or deposit of money or securities, or both, in the amount and manner provided by this Section, all liability of the College with respect to the Bonds or Parity Bonds shall cease, determine and be completely discharged, and the holders thereof shall be entitled only to payment out of money or securities so deposited.

Section 25. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the College and the holder or holders of the Bonds and Parity Bonds, and after the issuance of any of the Bonds no change, variation or alteration of any kind in the provisions of this Resolution shall be made in any manner, except as provided in the next succeeding Section, until such time as all of the Bonds and Parity Bonds, and interest due thereon, shall have been satisfied and discharged as provided in this Resolution.

Section 26. Modification of Resolution. This Resolution may be amended from time to time if the Board or Directors of the College shall deem such amendment appropriate and necessary; but this Resolution may not be so amended in such manner as to:

- (a) Make any change in the maturity or interest rate of the Bonds, or modify the terms of payment of principal of or interest on the Bonds or any of them or impose any conditions with respect to such payment; or
- (b) Materially affect the rights of the holders of the Bonds and Parity Bonds then outstanding, including a material change in the provisions of Section 29 hereof; or
- (c) Reduce the percentage of the principal amount of Bonds, the consent of the holders of which is required to effect a further amendment.

Whenever at any time after issuance of the Bonds the College shall propose to amend this Resolution under the provisions of this Section, it shall cause notice of the proposed amendment to be filed with the Original Purchasers and to be published one time in a newspaper having general circulation in the State of Iowa, or a financial newspaper or journal published in Chicago, Illinois. Such notice shall briefly set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory Resolution is on file in the office of the Secretary.

Section 27. Continuing Disclosure.

(a) (1) The College hereby agrees, in accordance with the provisions of Rule 15c2-12 (the "Rule"), promulgated by the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934, to provide or cause to be provided, to the Municipal Securities Rulemaking Board (the "MSRB") in an electronic format as prescribed by the MSRB and accompanied by identifying information as prescribed by the MSRB, the following annual

financial information and operating data (commencing with the fiscal year ending June 30, 2019):

- (i) audited financial statements prepared in accordance with generally accepted accounting principles; and
- (ii) tables, schedules or other information showing the type of information contained in the following tables of the official statement of the College used in connection with the sale of the Bonds (the "Official Statement"), under the following captions:

Trend of Net Valuations  
Direct Debt  
Levies and Tax Collections  
Tax Rates  
Funds on Hand

All of such annual financial information and operating data may be provided by cross reference to other documents, primarily other official statements, to be provided to the MSRB. If information is provided by cross reference to a final official statement, such final official statement must be available from the MSRB. The College reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the College; provided that, the College agrees that any such modification will be done in a manner consistent with the Rule.

(2) Such annual information and operating data described above is expected to be available on or before January 1 of each year for the fiscal year ending on the preceding June 30 and will be made available, in addition to the MSRB, to each holder of Bonds who makes request for such information; provided that, audited financial statements need not be provided until the later of January 1 of each year or thirty (30) days after receipt of such audited financial statements by the College.

(b) The College agrees to provide or cause to be provided, in a timely manner not in excess of ten business days from occurrence, to the MSRB, notice of the occurrence of any of the following events with respect to the Bonds:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) unscheduled draws on debt service reserves, if any, reflecting financial difficulties;
- (4) unscheduled draws on credit enhancements, if any, reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, if any, or their failure to perform;

- (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Series A Certificates, or other material events affecting the tax status of the Series A Certificates;
- (7) modifications to rights of Bondholders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) defeasances;
- (10) release, substitution, or sale of property securing repayment of the Bonds, if material;
- (11) rating changes;
- (12) Bankruptcy, insolvency, receivership or similar events of the College;
- (13) Consummation of a merger, consolidation, or acquisition involving the College or the sale of all or substantially all of the assets of the College, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

As used herein, “material” means a fact to which a substantial likelihood exists that a reasonably prudent investor would attach importance thereto in deciding to buy or sell a Bond or, if not disclosed, would significantly alter the total information otherwise available to an investor from the Official Statement, the information disclosed under this Section, or information generally available to the public. Notwithstanding the foregoing sentence, a fact is “material” if it is an event or condition that would be deemed “material” for purposes of the purchase or sale of a Bond within the meaning of applicable federal securities laws, as interpreted at the time of discovery of the occurrence of the event or condition.

The College may from time to time choose to provide notice of the occurrence of certain other events, in addition to those listed above, if, in the judgment of the College, such other event is a Material Fact with respect to the Bonds, but the College does not undertake to commit to provide any such notice of the occurrence of any Material Fact except those events listed above.

(c) The College agrees to provide or cause to be provided, in a timely manner, to the MSRB, notice of a failure by the College to provide the annual financial information

with respect to the College described in Section (a) above on or prior to the date[s] set forth in Section (a) above.

(d) The College reserves the right to terminate its obligation to provide annual financial information and notices of the events set forth above, if and when the College no longer remains an obligated person with respect to the Bonds within the meaning of the Rule; the College will provide notice of such termination to the MSRB.

(e) The College agrees that its undertaking pursuant to the Rule as set forth in this Section 27 is intended to be for the benefit of the holders of the Bonds and shall be enforceable by the holders of the Bonds; provided that, the Bondholders' right to enforce the provisions of this undertaking shall be limited to a right to obtain specific enforcement of the College's obligations hereunder and any failure by the College to comply with the provisions of this undertaking shall not be an event of default with respect to the Bonds under Section 21 hereof.

(f) The College redeemed all of the outstanding principal amount of two series of its new jobs training certificates on July 31, 2014, and provided a notice of the redemption more than ten business days after the redemption. However, the College believes that because all of the holders of the certificates redeemed received notice of the redemption, the notice was not material and therefore not required.

In 2017, the College became aware of late filings. Specifically, the College did not timely file disclosure related to its Student Housing Revenue Bonds (fiscal year 2012), its now-matured 2004 Plant Fund Capital Notes (fiscal years 2012-2014) and its 2015 Plant Fund Capital Notes (fiscal years 2015 and 2016). Although all information required by the related disclosure agreements was submitted and available to the MSRB through the EMMA repository prior to the established deadline, only the CUSIPs related to the College's New Job's Training Certificates were associated with the filings. Required filings to provide the association have been subsequently made, and steps have been taken to avoid future mis-filings.

Due to an administrative error by the paying agent, the interest on two series of the College's New Job's Training Certificates was paid twelve days late on June 13, 2018.

Subject to the foregoing, the College represents that it has not failed to provide the annual financial information with respect to the College required under any other agreements or resolutions of the College entered into in connection with the issuance of bonds by the College.

Section 28. Severability. It is hereby declared that the sections, clauses, sentences and parts of this Resolution are severable, and are not matters of mutually essential inducement, it being the intention of the College to comply in all respects with the Constitution and statutes of the State of Iowa, and if any one or more sections, clauses, sentences or parts of this Resolution shall for any reason be questioned in any court or shall be judged unconstitutional or invalid, such judgment shall not impair or invalidate the remaining provisions of this Resolution, and shall be confined in its operation to the specific provision or provisions so held unconstitutional or invalid

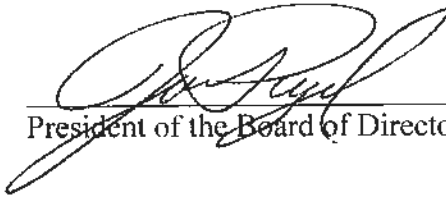


and the inapplicability or invalidity of any section, clause, sentence or part of this Resolution in any one or more instances shall not be taken to affect or prejudice its applicability or validity in any other instance.

Section 29. Further Action. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 30. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after its adoption.

PASSED AND APPROVED this 10th day of December, 2018.

  
\_\_\_\_\_  
President of the Board of Directors

ATTEST:

  
\_\_\_\_\_  
Secretary of the Board of Directors

STATE OF IOWA                    )  
  ) SS:  
COUNTY OF POLK                )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2018, which proceedings remain in full force and effect, have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

Dated this 10th day of December, 2018.

  
\_\_\_\_\_  
Secretary of the Board of Directors of the  
Des Moines Area Community College

Ankeny, Iowa  
December 10, 2018

The Board of Directors of the Des Moines Area Community College of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshick, Shelby, Story and Warren, State of Iowa, met in regular session on the 10th day of December, 2018 at 4:00 o'clock p.m. at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

This being the time and place for the consideration of bids for the sale of Taxable New Jobs Training Certificates (Multiple Projects 49-A) of the College in an aggregate principal amount of \$7,410,000 (the "Series A Certificates") and the sale of Taxable New Jobs Training Certificates (Multiple Projects 49-B) of the College in an aggregate principal amount of \$4,445,000 (the "Series B Certificates"), the President opened the meeting for the acceptance of the best bid for each series of the Certificates. The following sealed and electronic bids had been received in the office of the President of the College prior to 11:00 a.m. on the date of the sale and were referred to the Board and filed:

Bids for the Series A Certificates:

BOK Financial Securities, Inc., Dallas, Texas  
Country Club Bank, Prairie Village, Kansas  
Hutchinson, Shockey, Erley & Co., Chicago, Illinois  
Northland Securities, Inc., Minneapolis, Minnesota  
Robert w. Baird & Co., Inc., Red Bank, New Jersey

Bids for the Series B Certificates:

BOK Financial Securities, Inc., Dallas, Texas  
Country Club Bank, Prairie Village, Kansas  
Hutchinson, Shockey, Erley & Co., Chicago, Illinois  
Robert w. Baird & Co., Inc., Red Bank, New Jersey

The best bid for the Series A Certificates was as follows:

Name & Address of Bidder: BOK Financial Securities, Inc., Dallas Texas

True Interest Rate: 3.447630%

Net Interest Cost: \$1,537,132.10

The best bid for the Series B Certificates was as follows:

Name & Address of Bidder: BOK Financial Securities, Inc., Dallas, Texas

True Interest Rate: 3.447216%

Net Interest Cost: \$908,452.37

Whereupon, there was introduced and caused to be read a Resolution entitled "Resolution Directing the Sale of Taxable New Jobs Training Certificates in the Aggregate Principal Amount of \$11,855,000". The resolution was moved and seconded, and after due consideration of said Resolution by the Board, the President put the question on the motion and, the roll being called, the vote was as follows:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buic	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cberyl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared the Resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

\* \* \* \* \*

Upon motion and vote, the meeting adjourned.

  
\_\_\_\_\_  
President, Board of Directors

Attest:

  
\_\_\_\_\_  
Secretary, Board of Directors

## RESOLUTION

### RESOLUTION DIRECTING THE SALE OF TAXABLE NEW JOBS TRAINING CERTIFICATES IN THE AGGREGATE PRINCIPAL AMOUNT OF \$11,855,000.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to New Jobs Training Programs with the companies set forth below (hereinafter referred to as the "Companies"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing job training programs (hereinafter referred to as the "Projects") to educate and train workers for new jobs with the Companies at their facilities located or to be located in the Merged Area served by the College, which Projects will be beneficial to the Companies and the College:

<u>COMPANY</u>	<u>LOCATION</u>
Accelerated Ag Technologies, LLC	2302 Creekview Drive Suite 6 Ankeny, IA 50021
Access Technologies, Inc.	955 SE Olson Drive Waukee, IA 50263

Automed, Inc.	1421 S. Bell Avenue Suite 108 Ames, IA 50010
Barilla America Inc.	3311 E. Lincoln Way Ames, IA 50010
Danfoss Power Solutions (US) Company	2800 E. 13th Street Ames, IA 50010
Express Logistics, Inc.	1125 SE Westbrook Drive Suite B Waukee, IA 50263
Fairy Tale Cotton Candy, Inc.	5120 Park Avenue Des Moines, IA 50321
GCommerce, Inc.	250 10th Street Des Moines, IA 50309
GTI USA Inc.	4201 Westown Parkway Suite 114 West Des Moines, IA 50266
Hy-Vee, Inc.	5820 Westown Parkway West Des Moines, IA 50266
ITA Group, Inc.	4600 Westown Parkway West Des Moines, IA 50266
Kreg Enterprises, Inc. d/b/a Kreg Tool Company	201 Campus Drive Huxley, IA 50124
Kum and Go, L.C.	6400 Westown Parkway West Des Moines, IA 50265
Merchants Bonding Group, Inc.	6700 Westown Parkway West Des Moines, IA 50265
Midland National Life Insurance Company	4350 Westown Parkway West Des Moines, IA 50266
Mid-States Material Handling & Fabrication, Inc.	116 South B Avenue Nevada, IA 50201

Mid-States Millwright & Builders, Inc.	116 South B Avenue Nevada, IA 50201
Murphy Tower Service, LLC	20220 Highway 5 Carlisle, IA 50047
Musco Sports Lighting, LLC	100 1st Avenue West Oskaloosa, IA 52577
Pella Corporation	102 Main Street Pella, IA 50219
Performance Marketing of Iowa, Inc.	1501 42nd Street #550 West Des Moines, IA 50266
Power Brace, L.L.C.	5153 NE 17th Street Des Moines, IA 50313
Pratum, Inc.	1551 SW Prairie Trail Pkwy Ankeny, IA 50023
Argus Group Holdings, LLC d/b/a Premier Safety	505 5th Avenue Suite 900 Des Moines, IA 50309
Prosource Finance, LLC	2540 106th Street, #202 Urbandale, IA 50322
PurFoods, LLC	3210 SE Corporate Woods Drive Ankeny, IA 50021
Shift Interactive, LLC	1501 42nd Street, #580 West Des Moines, IA 50266
Smart Ag, Inc.	2710 South Loop Drive Ames, IA 50010
Symetra Life Insurance Company	4125 Westown Parkway West Des Moines, IA 50266
Templeton Rye Spirits Holdings, LLC	209 East 3rd Street Templeton, IA 50211



TPI Iowa II, LLC	2300 N. 33rd Avenue E Newton, IA 50208
Vertex Software, LLC	2625 N. Loop Drive Suite 2100 Ames, IA 50010
Vision Electric, LLC	3300 Henry Street SW Suite 5 Bondurant, IA 50035
Windsor Window Company	900 South 19th Street West Des Moines, IA 50265

WHEREAS, most of the Projects will include jobs which the applicable Companies have agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which those Companies have agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its Taxable New Jobs Training Certificates pursuant to the provisions of the Act in the amount of \$7,410,000 and its Taxable New Jobs Training Certificates pursuant to the provisions of the Supplemental Act in the amount of \$4,445,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company (such amounts shall be proportionately adjusted by the officers of the College to reflect the final principal amounts of and original issue premium paid for the Certificates):

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Accelerated Ag Technologies, LLC	\$55,000	\$45,000	\$100,000
Access Technologies, Inc.	160,000	20,000	180,000
Automed, Inc.	55,000	45,000	100,000
Barilla America Inc.	140,000	55,000	195,000
Danfoss Power Solutions (US) Company	785,000	340,000	1,125,000
Express Logistics, Inc.	135,000	50,000	185,000
Fairy Tale Cotton Candy, Inc.	90,000	10,000	100,000
GCommerce, Inc.	55,000	55,000	110,000
GTI USA Inc.	75,000	50,000	125,000

Hy-Vee, Inc.	655,000	45,000	700,000
ITA Group, Inc.	190,000	175,000	365,000
Kreg Enterprises, Inc. d/b/a Kreg Tool Company	90,000	90,000	180,000
Kum and Go, L.C.	215,000	205,000	420,000
Merchants Bonding Group, Inc.	30,000	30,000	60,000
Midland National Life Insurance Company	255,000	225,000	480,000
Mid-States Material Handling & Fabrication, Inc.	30,000	30,000	60,000
Mid-States Millwright & Builders, Inc.	60,000	60,000	120,000
Murphy Tower Service, LLC	55,000	10,000	65,000
Musco Sports Lighting, LLC	330,000	180,000	510,000
Pella Corporation	1,320,000	860,000	2,180,000
Performance Marketing of Iowa, Inc.	40,000	15,000	55,000
Power Bracc, L.L.C.	45,000		45,000
Pratum, Inc.	80,000	80,000	160,000
Argus Group Holdings, LLC d/b/a Premier Safety	110,000	10,000	120,000
Prosource Finance, LLC	135,000	135,000	270,000
PurFoods, LLC	360,000	125,000	485,000
Shift Interactive, LLC	50,000	40,000	90,000
Smart Ag, Inc.	125,000	120,000	245,000
Symetra Life Insurance Company	55,000	10,000	65,000
Templeton Rye Spirits Holdings, LLC	135,000	105,000	240,000
TPI Iowa II, LLC	760,000	760,000	1,520,000
Vertex Software, LLC	420,000	420,000	840,000
Vision Electric, LLC	170,000	5,000	175,000
Windsor Window Company	145,000	40,000	185,000

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of Taxable New Jobs Training Certificates (Multiple Projects 49-A) of the College in an aggregate principal amount of \$7,410,000 (the "Series A Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 49-B) of the College in an aggregate principal amount of \$4,445,000 (the "Series B Certificates") (the Series A Certificates and the Series B Certificates are referred to in the aggregate as the "Certificates"); and

WHEREAS, the Certificates have been offered for sale pursuant to notice published as required by law and bids have been received for the purchase of the Certificates; and

WHEREAS, the Board has determined that the most favorable bid received for the Series A Certificates was from BOK Financial Securities, Inc., Dallas, Texas (the "Series A Purchaser"), and that the terms of said bid are as follows:

<u>Interest Rate</u>	<u>Series A Bonds</u>	<u>Maturity (June 1)</u>
3.3750%	\$200,000	2020
3.3750%	790,000	2021
3.3750%	815,000	2022
3.3750%	845,000	2023
3.3750%	880,000	2024
3.3750%	910,000	2025
3.3750%	950,000	2026
3.4500%	990,000	2027
3.5000%	1,030,000	2028

Price: \$7,397,191.70

Net Interest Cost: \$1,537,132.10

True Interest Rate: 3.447630%

WHEREAS, the Board has determined that the most favorable bid received for the Series B Certificates was from BOK Financial Securities, Inc., Dallas, Texas (the "Series B Purchaser"), and that the terms of said bid are as follows:

<u>Interest Rate</u>	<u>Series B Bonds</u>	<u>Maturity (June 1)</u>
3.3750%	\$200,000	2020
3.3750%	465,000	2021
3.3750%	480,000	2022
3.3750%	500,000	2023
3.3750%	520,000	2024
3.3750%	535,000	2025
3.3750%	560,000	2026
3.4500%	580,000	2027
3.5000%	605,000	2028

Price: \$4,437,452.10

Net Interest Cost: \$908,452.37

True Interest Rate: 3.447216%

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE AS FOLLOWS:

Section 1. That the bid received from the Series A Purchaser for the Series A Certificates is determined to be the most favorable bid received by the College for the Series A Certificates and the sale of the Series A Certificates to the Series A Purchaser upon the terms set forth in the bid, a copy of which is attached hereto, is hereby approved.

Section 2. That the bid received from the Series B Purchaser for the Series B Certificates is determined to be the most favorable bid received by the College for the Series B Certificates and the sale of the Series B Certificates to the Series B Purchaser upon the terms set forth in the bid, a copy of which is attached hereto, is hereby approved.

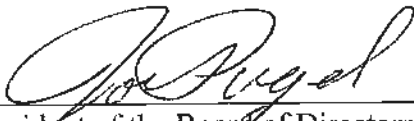
Section 3. That the form of bid for the purchase of the Series A Certificates by the Series A Purchaser is hereby approved and ratified, and the President of the Board of Directors is authorized to execute the bid form and to proceed with the arrangements and to execute such other documents as the officers of the College deem necessary to complete the sale of the Series A Certificates to the Series A Purchaser.

Section 4. That the form of bid for the purchase of the Series B Certificates by the Series B Purchaser is hereby approved and ratified, and the President of the Board of Directors is authorized to execute the bid form and to proceed with the arrangements and to execute such other documents as the officers of the College deem necessary to complete the sale of the Series B Certificates to the Series B Purchaser.

Section 5. That the notice of the sale of the Certificates heretofore given, the preparation and distribution of a preliminary official statement relating to the sale of the Certificates, and all acts of the Secretary done in furtherance of the sale of the Certificates, are hereby ratified and approved.

Section 6. That all Resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2018

  
\_\_\_\_\_  
President of the Board of Directors

Attest:

  
\_\_\_\_\_  
Secretary of the Board of Directors

STATE OF IOWA                    )  
  ) SS:  
COUNTY OF POLK                )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2018, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2018

  
\_\_\_\_\_  
Secretary of the Board of Directors

Ankeny, Iowa  
December 10, 2018

The Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, met in regular session on the 10th day of December, 2018 at 4:00 p.m. at the DMACC Commons, Building 22, Eldon Leonard Board Room, at the Ankeny Campus of the College, 2006 S. Ankeny Boulevard, in Ankeny, Iowa 50023. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buic	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

The members of the Board investigated and found that notice of a public hearing on the proposed plans, specifications, form of contract and estimated costs for the Legacy Plaza Buildings 17 and 18 Roof Replacement Project had been duly given according to law.

This being the time and place specified in the notice for the conduct of the public hearing on the proposed plans, specifications, form of contract and estimated costs for the Legacy Plaza Buildings 17 and 18 Roof Replacement Project, the President announced that all interested persons attending the hearing would now be given an opportunity to express their views for or against the proposal. The following interested persons attending the hearing expressed their views as follows:

(Here set out the names of interested persons appearing and summaries of any views expressed. If none, insert the word "None.")

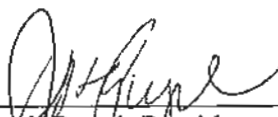
After all interested persons who appeared at the meeting who desired to do so had expressed their views for or against the proposal, there was introduced and caused to be read a resolution entitled "A RESOLUTION ADOPTING PLANS, SPECIFICATIONS, FORM OF CONTRACT AND ESTIMATED COSTS FOR THE LEGACY PLAZA BUILDINGS 17 AND 18 ROOF REPLACEMENT PROJECT AND AWARDING THE CONSTRUCTION CONTRACT FOR SUCH PROJECT." The resolution was moved and seconded, and after due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted as follows:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Buic	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>


Whereupon, the President declared said resolution, a copy of which is attached hereto, to have failed.

\* \* \* \* \*

Upon motion and vote, the meeting adjourned.

  
\_\_\_\_\_  
Joseph Pugel, President of the Board of  
Directors

Attest:

  
\_\_\_\_\_  
Carolyn Farlow, Secretary of the Board of Directors

## RESOLUTION

A RESOLUTION ADOPTING PLANS, SPECIFICATIONS, FORM OF CONTRACT AND ESTIMATED COSTS FOR THE LEGACY PLAZA BUILDINGS 17 AND 18 ROOF REPLACEMENT PROJECT AND AWARDING THE CONSTRUCTION CONTRACT FOR SUCH PROJECT.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa; and

WHEREAS, the roofs of Buildings 17 and 18 on the Legacy Plaza Campus, Newton, Iowa need to be replaced; and

WHEREAS, OPN Architects (the "Architect") has prepared plans, specifications, a form of contract and estimated costs of the Legacy Plaza Buildings 17 and 18 Roof Replacement Project (the "Project"); and

WHEREAS, a public hearing has been held on the Project and the plans, specifications, form of contract and estimated costs therefore and all comments relating thereto have been heard; and

WHEREAS, the College has advertised for, received, opened and considered construction bids for the Project based upon the plans and specifications for the Project; and

WHEREAS, the Architect has tabulated and analyzed the bids and has recommended that the construction contract be awarded to \_\_\_\_\_ of \_\_\_\_\_, Iowa.

NOW, THEREFORE, be it resolved by the Board of Directors of the Des Moines Area Community College, as follows:

Section 1. That at the public hearing held on the Project, all interested persons who appeared at the hearing were given an opportunity to file their objections to the proposed plans, specifications, form of contract and estimated costs of the Project, and that all objections and comments have been heard and considered and all such objections are hereby overruled.

Section 2. That the said plans, specifications, form of contract and estimates of costs are hereby approved as the plans, specifications, form of contract and estimates of costs for the Project.

Section 3. That the bid submitted by \_\_\_\_\_ of \_\_\_\_\_, Iowa in the amount of \$\_\_\_\_\_ [which includes the \_\_\_\_\_ alternates submitted with the bid form,] has been determined by the Board of Directors to be the best bid received by a responsible bidder in connection with the Project and that such bid is hereby approved and adopted.



Section 4. That a contract substantially in the form heretofore approved by the Board of Directors for the construction of the Project shall be executed by the College.

Section 5. The officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 6. That all Resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this \_\_\_\_\_ of December, 2018.

\_\_\_\_\_  
President of the Board of Directors

Attest:

\_\_\_\_\_  
Secretary of the Board of Directors

STATE OF IOWA                    )  
  ) SS:  
COUNTY OF POLK )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2018, which proceedings remain in full force and effect, have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

Dated this 10th day of December, 2018.

  
\_\_\_\_\_  
Secretary of the Board of Directors of the  
Des Moines Area Community College

Board of Directors  
Des Moines Area Community College

**Regular Board Meeting**

December 10, 2018 – Immediately following Public Hearing

Eldon Leonard Boardroom; DMACC Ankeny Campus  
2006 South Ankeny Boulevard; Ankeny, Iowa

**AGENDA**

1. Call to order.
2. Roll call.
3. Consideration of tentative agenda.
4. Public comments.
5. Presentations: Karen Stiles; Director, Special Projects
6. Consent Items.
  - a. Consideration of minutes from November 12, 2018 Regular Board Meeting.
  - b. Human Resources report.
  - c. Consideration of payables.
7. Board Report 18-125. Approval of Proposed Board Policy 4024 – Redaction of Personally Identifiable Information (PII).
8. Board Report 18-126. Purchase of 1171 7<sup>th</sup> Street, Des Moines and Subsequent Sale of the Current Evelyn K. Davis Center for Working Families Facility at 801 University, Des Moines.
9. Board Report 18-127. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **GCommerce, Des Moines, IA, Project #8.**
10. Board Report 18-128. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **Check All Valve, West Des Moines, IA, Project #1.**
11. Board Report 18-129. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **Summertime Potato Company, Inc., Project #4.**
12. Presentation of Financial Report.

13. President's Report.
14. Campus Updates.
15. Committee Reports.
16. Board Members' Reports.
17. Information Items:
  - December 11 – West Campus Fall Graduation; 5:00 p.m.
  - December 12 – Ankeny Campus Fall Graduation; 6:00 p.m.
  - December 14 – Boone Campus Fall Graduation; 10:00 a.m.
  - December 24, 2018 – January 2, 2019 – All campuses closed for holiday.
  - January 14, 2019 – Telephonic Board Meeting; 4:00 p.m. (if needed)
  - January 21, 2019 – College closed for holiday
18. Adjourn.

**Board of Directors  
Des Moines Area Community College**

BOARD MEETING December 10, 2018	The regular meeting of the Des Moines Area Community College Board of Directors was held in the Eldon Leonard Boardroom at the Ankeny campus on December 10, 2018. Board Chair Joe Pugel called the meeting to order at 4:27 p.m.
ROLL CALL	<p>Members present: Fred Buie, Felix Gallagher, Fred Greiner, Kevin Halterman, Jim Knott, Cheryl Langston, Denny Presnall, Joe Pugel, and Madelyn Tursi.</p> <p>Others present: Stan Jensen, Executive Vice President of College Operations; Carolyn Farlow, Board Secretary; Greg Martin, Board Treasurer; faculty and staff.</p>
APPROVE AGENDA	Tursi moved; seconded by Langston to approve the agenda. Motion passed unanimously. Aye-Buie, Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.
PUBLIC COMMENTS	None.
PRESENTATION	Karen Stiles, Director of Special Projects, provided an overview of the Goldman Sachs 10,000 Small Businesses statewide initiative.
CONSENT ITEMS	<p>Greiner moved; seconded by Gallagher to approve the consent items: a) Minutes from the November 12, 2018 Regular Board Meeting; b) Human Resources report and Addendum (Attachment #1); and c) Payables (Attachment #2).</p> <p>Motion passed unanimously. Aye-Buie, Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.</p>
APPROVAL OF BOARD POLICY 4025 – REDACTION OF PERSONALLY IDENTIFIABLE INFORMATION (PII)	<p><u>Board Report 18-125.</u> Presnall moved; seconded by Langston recommending that the Board approve the proposed Board Policy 4025 – Redaction of Personally Identifiable Information (PII).</p> <p>Motion passed unanimously. Aye-Buie, Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.</p>
PURCHASE OF 1171 7 <sup>TH</sup> STREET AND SALE OF EVELYN K DAVIS CENTER	<p><u>Board Report 18-126.</u> Attachment #3. Langston moved; seconded by Tursi recommending that the Board allow the purchase of 1171 7<sup>th</sup> Street and the sale of 801 University to accommodate the growing needs of the Evelyn K Davis Center for Working Families.</p> <p>Motion passed on a roll call vote. Aye-Buie, Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.</p>
APPROVE TRAINING OR RETRAINING AGREEMENTS	Presnall moved; seconded by Greiner to approve Items #9-11 as one consent item. Motion passed on a roll call vote. Aye-Buie, Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

*GCommerce, Des Moines, IA  
Project #8*

Board Report 18-127. Attachment #4. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **GCommerce, Des Moines, IA Project #8.**

*Check All Valve, West Des  
Moines, IA Project #1*

Board Report 18-128. Attachment #5. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **Check All Valve, West Des Moines, IA Project #1.**

*Summertime Potato Company  
Inc., Des Moines, IA Project #4*

Board Report 18-129. Attachment #6. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **Summertime Potato Company Inc., Des Moines, IA Project #4.**

FINANCIAL REPORT

Ben Voaklander, Controller, presented the November 2018 Financial Report as seen in Attachment #7 to these minutes.

CAMPUS UPDATES

The following Deans and Provosts provided updates on activities and events at their campus/department: Joe DeHart, Anne Howsare, Drew Nelson and Scott Ocken.

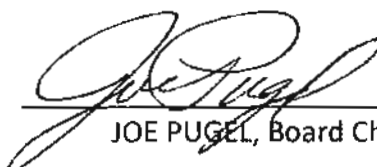
COMMITTEE REPORTS

Kevin Halterman reported that the Large Projects Committee met last week regarding the projects discussed at today's Board Retreat.

ADJOURN

Tursi moved; seconded by Gallagher to adjourn. Motion passed unanimously and at 5:10 p.m. Board Chair Pugel adjourned the meeting.

  
CAROLYN FARLOW, Board Secretary

  
JOE PUGEL, Board Chair

**Addendum**

**Human Resources Report**

**BACKGROUND**

**I. New Employee**

**Replacement Position**

1. **Bailey, Austin**  
 Instructor, Culinary Arts  
 Ankeny Campus  
 Annual Salary: \$50,769  
 Effective: January 2, 2019  
 Continuing Contract
2. **Csoba DeHass, Medea**  
 Instructor, Anthropology  
 Ankeny Campus  
 Annual Salary: \$58,642  
 Effective: January 2, 2019  
 Continuing Contract
3. **Ehlers, Daniel**  
 Instructor, Industrial Electro-mechanical Technology  
 Newton Campus  
 Annual Salary: \$77,668  
 Effective: January 2, 2019  
 Continuing Contract
4. **Kahookele, Lisa**  
 Instructor, Journalism  
 Boone Campus  
 Annual Salary: \$68,090  
 Effective: January 2, 2019  
 Continuing Contract
5. **Krutsch, Collette**  
 Instructor, Nursing  
 Carroll Campus  
 Annual Salary: \$61,791  
 Effective: January 2, 2019  
 Continuing Contract

- 6. Noel, Emily**  
Instructor, Medical Office Assistant  
Ankeny Campus  
Annual Salary: \$61,791  
Effective: January 2, 2019  
Continuing Contract
- 7. Seals, Jenna**  
Instructor, Nursing  
Newton Campus  
Annual Salary: \$60,217  
Effective: January 2, 2019  
Continuing Contract

## **II. Early Retirement**

- 1. Jury, Loreen**  
IT Project Manager  
Ankeny Campus  
Effective: January 1, 2019
- 2. Fiderlick, Linda**  
Supervisor, Admin Applications Support  
Ankeny Campus  
Effective: July 1, 2019
- 3. Green, Brian**  
Associate Provost, Boone/Ames  
Boone Campus  
Effective: July 1, 2019
- 4. Higgins, Denise**  
Professor, Nursing  
Carroll Campus  
Effective: July 1, 2019
- 5. Huang, Ko-hsing**  
Coordinator, International Student Services  
Ankeny Campus  
Effective: July 1, 2019
- 6. Ockenfels, Catherine**  
Professor, Criminal Justice  
Ankeny Campus  
Effective: July 1, 2019



- 7. Ross, Bret**  
Professor, English  
Boone Campus  
Effective: July 1, 2019
- 8. Aginsky, Vera**  
Professor, ESL  
Urban Campus  
Effective: January 1, 2020
- 9. Hildreth, Rosemary**  
Administrative Assistant 1  
Ankeny Campus  
Effective: January 1, 2020
- 10. Neely, Gary**  
Locksmith  
Ankeny Campus  
Effective: January 1, 2020
- 11. Ocken, Scott**  
Vice President, Academic Affairs  
Ankeny Campus  
Effective: January 1, 2020
- 12. Piper, Priscila**  
Professor, Spanish/Interpreter  
Urban Campus  
Effective: January 1, 2020
- 13. VanCleave, Julie**  
Administrative Assistant 3  
Newton Campus  
Effective: January 1, 2020

#### **RECOMMENDATION**

Granting the above early retirement requests is not detrimental to an academic program. It is moved that the Board accepts the President's recommendation as to the above personnel actions.

**AGENDA ITEM**      Human Resources Report

**BACKGROUND**

There are no personnel actions to report at this time.

Report: FWRR040  
Date: 11/26/2018  
Time: 09:57 AM

Des Moines Area Comm College  
List of checks over \$2,500.00 from 29-OCT-2018 to 25-NOV-2018

Page: 1

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
DMACC Child Care	638512	\$4,633.66	\$4,633.66	2299	Payroll Office	Other Employee Deduc
Trail Point	638518	\$2,610.00	\$2,610.00	2299	Payroll Office	Other Employee Deduc
ABC Virtual Communication	638525	\$33,358.50	\$7,371.00	6324	Economic Development	Computer Software
			\$9,072.00	6324	Economic Development	Computer Software
			\$8,221.50	6324	Economic Development	Computer Software
			\$8,694.00	6324	Economic Development	Computer Software
Air Mach Inc	638527	\$10,930.00	\$10,930.00	7100	Ankeny Flood Renovat	Furniture, Machinery
Airgas North Central	638528	\$3,085.19	\$328.34	6322	Jasper County Career	Materials & Supplies
			\$145.33	6322	Jasper County Career	Materials & Supplies
			\$467.07	6322	Welding	Materials & Supplies
			\$50.70	6322	Jasper County Career	Materials & Supplies
			\$85.73	6322	Jasper County Career	Materials & Supplies
			\$380.16	6322	Jasper County Career	Materials & Supplies
			\$559.27	6322	Jasper County Career	Materials & Supplies
			\$5.92	6322	Jasper County Career	Materials & Supplies
			\$85.69	6322	Jasper County Career	Materials & Supplies
			\$864.18	6322	Jasper County Career	Materials & Supplies
			\$69.60	6322	Jasper County Career	Materials & Supplies
			\$43.20	6322	Jasper County Career	Materials & Supplies
Alliant Energy	638530	\$18,036.85	\$278.10	6190	Utilities	Utilities
			\$12,805.72	6190	Utilities	Utilities
			\$88.04	6190	Utilities	Utilities
			\$1,456.06	6190	Boone Campus Housing	Utilities
			\$3,408.93	6190	Boone Campus Housing	Utilities
Baker Group Corp.	638541	\$9,289.00	\$9,289.00	6269	Non Tort Security In	Other Company Servic

#2

Report: FWRR040  
 Date: 11/26/2018  
 Time: 09:57 AM

Des Moines Area Comm College  
 List of checks over \$2,500.00 from 29-OCT-2018 to 25-NOV-2018

Page: 2

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
CenturyLink	638564	\$3,690.00	\$3,690.00	6150	Campus Communication	Communications
City of Ankeny	638569	\$11,412.78	\$848.32	6190	Physical Plant Opera	Utilities
			\$19.21	6190	Utilities	Utilities
			\$108.06	6190	Utilities	Utilities
			\$159.13	6190	Utilities	Utilities
			\$108.06	6190	Utilities	Utilities
			\$96.62	6190	Utilities	Utilities
			\$85.18	6190	Utilities	Utilities
			\$108.06	6190	Utilities	Utilities
			\$4,547.03	6190	Utilities	Utilities
			\$443.38	6190	Utilities	Utilities
			\$73.74	6190	Utilities	Utilities
			\$4,171.48	6190	Utilities	Utilities
			\$30.30	6190	Utilities	Utilities
			\$32.58	6190	Utilities	Utilities
			\$45.17	6190	Utilities	Utilities
			\$364.12	6190	Utilities	Utilities
			\$172.34	6190	Utilities	Utilities
Collaborative Leadership	638573	\$3,285.31	\$3,285.31	6015	Workforce Developmen	Consultant's Fees
Computer Comforts, Inc	638574	\$22,510.48	\$8,942.82	6323	Ankeny Flood Renovat	Minor Equipment
			\$13,567.66	6322	Ankeny Flood Renovat	Materials & Supplies
Constellation NewEnergy G	638576	\$6,585.47	\$6,585.47	6190	Utilities	Utilities
ConvergeOne Inc	638577	\$18,453.00	\$10,068.00	6323	Equip Replacement In	Minor Equipment
			\$8,385.00	6323	Equip Replacement In	Minor Equipment
Courtyard by Marriott	638579	\$4,672.54	\$4,672.54	6240	Iowa HOSA - Fiscal A	Group Meeting/Worksh

Report: FWRR040  
 Date: 11/26/2018  
 Time: 09:57 AM

Des Moines Area Comm College  
 List of checks over \$2,500.00 from 29-OCT-2018 to 25-NOV-2018

Page: 3

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Creative Solutions Group	638580	\$4,800.00	\$2,400.00 \$2,400.00	6015 6015	Quality Assurance Tr Quality Assurance Tr	Consultant's Fees Consultant's Fees
Des Moines Register	638588	\$3,000.00	\$3,000.00	6110	Office of Dir, Marke	Information Services
Des Moines Water Works	638589	\$3,381.18	\$723.00 \$67.87 \$386.50 \$1,863.18 \$340.63	6190 6190 6190 6190 6190	Utilities Utilities Utilities Utilities Utilities	Utilities Utilities Utilities Utilities Utilities
Digital Architecture	638593	\$20,857.00	\$20,857.00	6265	Non Tort Equip Maint	Software Service Agr
Digital Warehouse USA Inc	638594	\$16,005.91	\$16,005.91	6323	Technical Update Equ	Minor Equipment
DMACC Foundation	638597	\$3,090.00	\$3,090.00	6930	Hospitality Careers	Other Current Expens
Feld Fire	638613	\$2,797.83	\$2,797.83	6060	Occupational Safety	Maintenance/Repair o
Fichter, Dawn	638615	\$2,665.67	\$134.00 \$2,500.00 \$31.67	6480 6019 6460	Iowa HOSA - Fiscal A Iowa HOSA - Fiscal A Iowa HOSA - Fiscal A	Travel-In State Prof Svcs-Individual Other Materials and
Gay, Kelly K.	638620	\$2,575.00	\$2,325.00 \$250.00	6019 6019	Continuing Ed, Manuf Manufacturing Skills	Prof Svcs-Individual Prof Svcs-Individual
HP Inc	638638	\$49,238.68	\$37,235.38 \$3,758.82 \$694.64 \$694.64 \$1,149.08	6323 6323 6323 6323 6323	Technology Updates-C Civil Engineering Te Trail Point-Facility Equipment Replacemen Equipment Replacemen	Minor Equipment Minor Equipment Minor Equipment Minor Equipment Minor Equipment

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
HP Inc	638638	\$49,238.68	\$694.64	6323	Equipment Replacemen	Minor Equipment
			\$694.64	6323	Equipment Replacemen	Minor Equipment
			\$694.64	6323	Equip Replacement St	Minor Equipment
			\$694.64	6323	Curriculum & Schedul	Minor Equipment
			\$1,389.28	6323	Program Development	Minor Equipment
			\$149.00	6322	Dean, Business & Inf	Materials & Supplies
			\$1,389.28	6323	Equipment Replacemen	Minor Equipment
I-80 Concrete Design LLC	638640	\$13,600.00	\$13,600.00	7800	Physical Plant Opera	Other Structures and
Iowa State University / C	638641	\$7,350.00	\$7,350.00	6015	Manufacturing Skills	Consultant's Fees
Karl Chevrolet	638650	\$20,295.00	\$20,295.00	7400	Vehicle Pool	Vehicles
KCCI TV	638651	\$8,750.00	\$8,750.00	6110	Office of Dir, Marke	Information Services
Kleis Consulting Group In	638653	\$8,350.00	\$8,350.00	6015	Softskills Training	Consultant's Fees
Laerdal Medical Corp	638658	\$15,213.88	\$15,213.88	7100	Equip Replacement He	Furniture, Machinery
MidAmerican Energy Co	638679	\$4,174.86	\$3,648.98	6190	Plant Operations - S	Utilities
			\$496.13	6190	Plant Operations - S	Utilities
			\$29.75	6190	Dallas County Farm O	Utilities
Mittera Group	638686	\$3,193.11	\$265.00	6322	WTED - General Marke	Materials & Supplies
			\$2,928.11	6322	Office of Dir, Marke	Materials & Supplies
Okcooji Wines	638696	\$3,398.25	\$3,398.25	6930	Beverage Account	Other Current Expens
Patterson Dental Supply I	638700	\$3,973.61	\$199.48	6460	Dental Assistant	Other Materials and
			\$20.63	6460	Dental Assistant	Other Materials and

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Patterson Dental Supply I	638700	\$3,973.61	\$41.25	6460	Dental Assistant	Other Materials and
			\$1,920.59	6460	Dental Assistant	Other Materials and
			\$596.83	6322	NLN Testing	Materials & Supplies
			\$20.63	6460	Dental Assistant	Other Materials and
			\$1,140.00	6460	Dental Hygiene	Other Materials and
			\$34.20	6460	Dental Assistant	Other Materials and
PeopleWorks Inc	638704	\$2,725.50	\$2,725.50	6015	Softskills Training	Consultant's Fees
Purcell Printing and Grap	638713	\$6,797.68	\$44.00	6322	Office of Exec Dean,	Materials & Supplies
			\$54.00	6322	Office of Dir, Stude	Materials & Supplies
			\$54.00	6322	Office of Dir, Stude	Materials & Supplies
			\$5.00	6322	Associates Degree Nu	Materials & Supplies
			\$54.00	6322	Office of Dean, Heal	Materials & Supplies
			\$44.00	6322	Heavy Diesel Equipme	Materials & Supplies
			\$1,105.00	6322	Program Development	Materials & Supplies
			\$698.52	6322	Office of Dir, Marke	Materials & Supplies
			\$4,045.08	6120	ICI Booklet	Printing/Reproductio
			\$44.00	6322	Office of Dean, Scie	Materials & Supplies
			\$118.00	6322	Trail Point-Facility	Materials & Supplies
			\$64.00	6322	Student Support Serv	Materials & Supplies
			\$128.00	6322	Student Services	Materials & Supplies
			\$64.00	6322	Admission Processing	Materials & Supplies
			\$44.00	6322	Photography	Materials & Supplies
			\$178.08	6322	Office of the Presid	Materials & Supplies
			\$54.00	6322	Dean, Business & Inf	Materials & Supplies
Quick Fuel	638714	\$5,283.09	\$1,969.70	6420	Transportation Insti	Vehicle Materials an
			\$3,313.39	6420	Transportation Insti	Vehicle Materials an
Sheerin Scientific	638727	\$6,895.20	\$6,895.20	6322	Equipment Replacemen	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
-----	-----	-----	-----	-----	-----	-----
Sherwin Williams	638728	\$2,851.43	\$2,851.43	6322	Jasper County Career	Materials & Supplies
Shive Hattery Inc	638729	\$278,313.74	\$178,268.22	6015	Urban Student Center	Consultant's Fees
			\$99,305.52	6015	Urban Student Center	Consultant's Fees
			\$740.00	6015	Urban Student Center	Consultant's Fees
Systco Food Services of Io	638739	\$4,025.39	\$977.59	6322	Culinary Arts	Materials & Supplies
			\$14.78	6519	Bistro	College Inn
			\$634.92	6322	Jasper County Career	Materials & Supplies
			\$322.88	6519	Bistro	College Inn
			\$315.18	6518	Hospitality Careers	Gourmet Dinners
			\$31.12	6516	Conference Center/Sp	Conference Center
			\$696.45	6322	Jasper County Career	Materials & Supplies
			\$833.55	6518	Hospitality Careers	Gourmet Dinners
			\$198.92	6518	Hospitality Careers	Gourmet Dinners
Thompson, Jack D.	638742	\$2,640.47	\$790.47	6019	Manufacturing Skills	Prof Svcs-Individual
			\$1,300.00	6019	Manufacturing Skills	Prof Svcs-Individual
			\$550.00	6019	Manufacturing Skills	Prof Svcs-Individual
US Postmaster	638753	\$3,000.00	\$3,000.00	6230	Mail Service	Postage and Expediti
Verizon Wireless	638756	\$14,399.30	\$57.62	6150	Upward Bound Year 26	Communications
			\$144.59	6150	Office of Exec Dir,	Communications
			\$52.29	6150	Motorcycle and Moped	Communications
			\$172.32	6150	Office of Dir, Marke	Communications
			\$52.29	6150	Office of Exec Dir,	Communications
			\$1,104.33	6150	Program Development	Communications
			\$1,000.25	6150	Library	Communications
			\$120.03	6150	Volleyball	Communications
			\$30.02	6150	Veterinary Technician	Communications



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Verizon Wireless	638756	\$14,399.30	\$37.19	6150	Practical Nursing	Communications
			\$104.58	6150	Special Needs	Communications
			\$37.19	6150	Academic Development	Communications
			\$218.52	6150	Baseball Booster Clu	Communications
			\$102.30	6150	Judicial Office	Communications
			\$62.29	6150	Jasper County Career	Communications
			\$52.29	6150	Office of Dean, Heal	Communications
			\$114.58	6150	Student Records/Serv	Communications
			\$52.29	6150	Office of Exec Dean,	Communications
			\$130.72	6150	Library	Communications
			\$99.48	6150	Office of Exec Dean,	Communications
			\$52.29	6150	Office of Exec Dean,	Communications
			\$52.29	6150	Associate Dean, Urba	Communications
			\$40.01	6150	Office of Exec Dean,	Communications
			\$151.77	6150	Office of Exec Dean,	Communications
			\$90.47	6150	Grounds	Communications
			\$276.52	6150	Office of the Dir, P	Communications
			\$74.38	6150	Custodial	Communications
			\$38.52	6150	Safety Committee	Communications
			\$327.87	6150	Physical Plant Opera	Communications
			\$47.19	6150	Physical Plant Opera	Communications
			\$52.29	6150	Physical Plant Opera	Communications
			\$62.29	6150	Corrections-Newton	Communications
			\$80.04	6150	Equipment Replacemen	Communications
			\$152.28	6150	Office of Exec Dir,	Communications
			\$37.19	6150	Continuing Ed, 2 Day	Communications
			\$52.29	6150	Continuing Ed, Healt	Communications
			\$37.19	6150	Continuing Ed, Trade	Communications
			\$37.19	6150	Director, Nursing	Communications
			\$74.38	6150	Dental Assistant	Communications
			\$99.48	6150	Respiratory Therapy	Communications

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Verizon Wireless	638756	\$14,399.30	\$156.87	6150	Office of Dean, Scie	Communications
			\$37.19	6150	Transportation Insti	Communications
			\$40.01	6150	Architectural Drafti	Communications
			\$47.19	6150	Heating/AC/Refrig Te	Communications
			\$881.37	6150	Mechanical Maintenanc	Communications
			\$114.58	6150	Physical Plant Opera	Communications
			\$1,874.66	6150	WLAN Support	Communications
			\$37.19	6150	IES-Des Moines	Communications
			\$52.29	6150	Office of the Presid	Communications
			\$100.81	6150	CPI Office	Communications
			\$141.87	6150	Physical Plant Opera	Communications
			\$62.29	6150	GED Testing	Communications
			\$526.75	6150	Economic Development	Communications
			\$50.22	6150	Utilities	Communications
			\$157.63	6150	Recruiting	Communications
			\$102.79	6150	YouthBuild Project	Communications
			\$107.73	6150	Newton-Lease Operati	Communications
			\$55.75	6150	Trail Point-Aquatics	Communications
			\$104.58	6150	Trail Point-Facility	Communications
			\$566.16	6150	Civil Engineering Te	Communications
			\$62.29	6150	Office Exec Dir, Ins	Communications
			\$1,240.31	6150	Equipment Replacemen	Communications
			\$52.29	6150	Office of VP, Info S	Communications
			\$52.34	6150	Office of VP, Info S	Communications
			\$517.17	6150	Workforce Developmen	Communications
			\$52.29	6150	Plant Operations - S	Communications
			\$52.54	6150	English Literacy-Sou	Communications
			\$341.07	6150	WTED-General Exp	Communications
			\$756.84	6150	TSA Officer Educatio	Communications
			\$40.01	6150	Honors Program	Communications
			\$104.48	6150	WIA-Disability Emplo	Communications

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Verizon Wireless	638756	\$14,399.30	\$171.77	6150	Non Tort Security In	Communications
			\$156.87	6150	Non Tort Security In	Communications
Vermeer Manufacturing Com	638757	\$13,000.00	\$13,000.00	6269	Continuing Ed, Manuf	Other Company Servic
Workman, William S.	638769	\$3,500.00	\$3,500.00	6015	WTED-Information Tec	Consultant's Fees
Yankee Book Peddler Inc	638771	\$3,003.48	\$106.95	6310	Equip Replacement Li	Library Books/Electr
			\$828.39	6310	Equip Replacement Li	Library Books/Electr
			\$150.99	6310	Equip Replacement Li	Library Books/Electr
			\$1,652.47	6310	Equip Replacement Li	Library Books/Electr
			\$264.68	6310	Equip Replacement Li	Library Books/Electr
ABC Virtual Communication	638802	\$2,900.25	\$2,315.25	6265	Non Tort Equip Maint	Software Service Agr
			\$585.00	6269	Office of Exec Dir,	Other Company Servic
Access Systems	638804	\$12,760.60	\$999.68	6269	Access Systems #4 26	Other Company Servic
			\$2,851.36	6269	Access Systems #4 26	Other Company Servic
			\$3,528.52	6269	Access Systems #4 26	Other Company Servic
			\$5,381.04	6269	Access Systems #4 26	Other Company Servic
Accumold Corporation	638805	\$6,409.70	\$6,409.70	6269	Accumold #9 260E Mgm	Other Company Servic
Alliant Energy	638810	\$4,508.17	\$1,630.43	6190	Plant Operations, Pe	Utilities
			\$1,471.83	6190	Boone Campus Housing	Utilities
			\$1,405.91	6190	Boone Campus Housing	Utilities
ATW Training & Consulting	638815	\$3,525.00	\$2,400.00	6269	ATW Trng & Cons #1 2	Other Company Servic
			\$1,125.00	6269	ATW Trng & Cons #1 2	Other Company Servic
Bankers Advertising Compa	638818	\$7,590.48	\$819.06	6322	Civil Engineering Te	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Barkers Advertising Compa	638818	\$7,590.48	\$6,771.42	6322	Civil Engineering Te	Materials & Supplies
Beirman Furniture	638819	\$4,057.40	\$1,639.29	6323	Motorcycle and Moped	Minor Equipment
			\$2,418.11	6322	Motorcycle and Moped	Materials & Supplies
Big Ass Holding LLC	638821	\$4,999.00	\$4,999.00	6323	Equip Replacement In	Minor Equipment
Bound Tree Medical	638825	\$4,790.58	\$4,790.58	6323	Equip Replacement He	Minor Equipment
Capital Sanitary Supply C	638837	\$5,898.96	\$332.96	6410	Physical Plant Opera	Janitorial Materials
			\$34.97	6410	Plant Operations - S	Janitorial Materials
			\$521.15	6410	Plant Operations - S	Janitorial Materials
			\$117.09	6410	Physical Plant Opera	Janitorial Materials
			\$452.58	6410	Trail Point-Facility	Janitorial Materials
			\$120.43	6410	Physical Plant Opera	Janitorial Materials
			\$3.61	6410	Physical Plant Opera	Janitorial Materials
			\$54.96	6410	Physical Plant Opera	Janitorial Materials
			\$161.68	6410	Physical Plant Wareh	Janitorial Materials
			\$15.86	6410	Physical Plant Opera	Janitorial Materials
			\$397.63	6410	Physical Plant Opera	Janitorial Materials
			\$269.39	6410	Physical Plant Wareh	Janitorial Materials
			\$1,236.44	6060	Custodial	Maintenance/Repair o
			\$40.42	6410	Custodial	Janitorial Materials
			\$5.35	6410	Custodial	Janitorial Materials
			\$1,241.61	6410	Custodial	Janitorial Materials
			\$892.83	6410	Custodial	Janitorial Materials
Christophers Inc	638843	\$3,600.00	\$3,600.00	6321	Office of Dean, Indu	Food
City of Ankeny	638846	\$4,029.10	\$3,191.29	6190	Trail Point-Facility	Utilities
			\$837.81	6190	Utilities	Utilities

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Computer Repair of Des Mo	638848	\$10,247.11	\$2,109.09	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$8,138.02	6322	WLAN Support	Materials & Supplies
Embassy Suites	638858	\$14,197.88	\$14,197.88	6240	Iowa DECA	Group Meeting/Worksh
EnSoft Corp	638859	\$4,437.91	\$1,065.15	6269	EnSoft#1 260F-Job Sp	Other Company Servic
			\$2,373.50	6269	EnSoft#1 260F-Job Sp	Other Company Servic
			\$999.26	6269	EnSoft#1 260F-Job Sp	Other Company Servic
Heartland Business System	638876	\$13,848.28	\$1,915.20	6323	Technical Update Equ	Minor Equipment
			\$3,450.00	6269	Technical Update Equ	Other Company Servic
			\$5,993.87	6323	Technical Update Equ	Minor Equipment
			\$825.00	6269	Technical Update Equ	Other Company Servic
			\$1,103.30	6323	Office of VP, Info S	Minor Equipment
			\$560.91	6323	Technical Update Equ	Minor Equipment
Holmes Murphy & Associat	638880	\$29,573.95	\$13,411.00	6190	Tort Insurance	Utilities
			-\$541.20	6180	Tort Insurance	Insurance
			-\$442.80	6180	Non Tort Insurance	Insurance
			\$747.53	5910	Workers Compensation	Workmen's Comp Insur
			\$16,584.00	5910	Workers Compensation	Workmen's Comp Insur
			-\$184.58	5910	Workers Compensation	Workmen's Comp Insur
IMT Insurance	638884	\$5,627.66	\$327.76	6269	IMT Insurance #2 260	Other Company Servic
			\$261.00	6269	IMT Insurance #2 260	Other Company Servic
			\$1,303.50	6269	IMT Insurance #2 260	Other Company Servic
			\$175.16	6269	IMT Insurance #2 260	Other Company Servic
			\$3,473.40	6269	IMT Insurance #2 260	Other Company Servic
			\$49.62	6269	IMT Insurance #2 260	Other Company Servic
			\$37.22	6269	IMT Insurance #2 260	Other Company Servic
Iowa Department of Transp	638887	\$4,453.02	\$4,453.02	6322	Transportation	Materials & Supplies

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Kelly Services Inc	638894	\$14,038.76	\$7,009.90	6269	Evelyn Davis Center	Other Company Servic
			\$7,028.86	6269	Evelyn Davis Center	Other Company Servic
McDonald, Thomas W.	638905	\$6,000.00	\$6,000.00	1470	Graphic Edge Bowl	Misc Accounts Receiv
Midwest Office Technology	638910	\$22,047.00	\$22,047.00	7100	Equip Replacement In	Furniture, Machinery
NAI Electrical Contractor	638917	\$13,803.35	\$2,880.00	6060	Mechanical Mainten	Maintenance/Repair o
			\$2,586.00	6060	Mechanical Mainten	Maintenance/Repair o
			\$294.35	6060	Mechanical Mainten	Maintenance/Repair o
			\$3,002.00	6060	Mechanical Mainten	Maintenance/Repair o
			\$2,268.00	6060	Mechanical Mainten	Maintenance/Repair o
			\$750.00	6060	Mechanical Mainten	Maintenance/Repair o
			\$2,023.00	6060	Mechanical Mainten	Maintenance/Repair o
New Century FS Inc	638921	\$4,695.49	\$1,976.34	6420	Transportation	Vehicle Materials an
			\$2,719.15	6420	Transportation	Vehicle Materials an
Okoboji Wines	638926	\$3,131.35	\$3,131.35	6930	Beverage Account	Other Current Expens
OneNeck IT Solutions	638927	\$4,520.00	\$4,520.00	6060	Non Tort Equip Maint	Maintenance/Repair o
OPN Architects	638928	\$4,272.37	\$2,260.91	6012	Newton Maytag Campus	Architect's Fees
			\$1,596.46	6012	Newton Maytag Campus	Architect's Fees
			\$415.00	6012	Newton Maytag Campus	Architect's Fees
Record Printing Company	638944	\$5,190.00	\$3,690.00	6269	Record Printing #9 2	Other Company Servic
			\$750.00	6269	Record Printing #9 2	Other Company Servic
			\$750.00	6269	Record Printing #9 2	Other Company Servic
RJP Limited Family Partne	638948	\$6,000.00	\$6,000.00	6210	Building Rental for	Rental of Buildings

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Sallie Mae	638953	\$3,250.00	\$3,250.00	1494	Fund 1 General Ledge	Partnership Loan Pro
Satellite Center	638955	\$4,344.00	\$4,344.00	6323	Technical Update Equ	Minor Equipment
Securitas Security Servic	638962	\$45,510.39	\$21,675.62	6261	Non Tort Security In	Contracted Security
			\$907.32	6261	Office of Exec Dean,	Contracted Security
			\$313.19	6261	Non Tort Security In	Contracted Security
			\$22,614.26	6261	Non Tort Security In	Contracted Security
Solarwinds	638973	\$15,500.00	\$15,500.00	6265	Non Tort Equip Maint	Software Service Agr
Stcrey Kenworthy	638980	\$12,064.43	\$283.55	6322	Admissions/Registrat	Materials & Supplies
			\$43.96	6322	Office of Dir, Finan	Materials & Supplies
			\$257.97	6322	Office of Dir, Stude	Materials & Supplies
			\$6.86	6322	Business Office	Materials & Supplies
			\$145.31	6322	Student Services	Materials & Supplies
			\$167.36	6322	Office of Exec Dean,	Materials & Supplies
			\$27.64	6322	Associate Dean, Urba	Materials & Supplies
			\$202.39	6322	Student Services	Materials & Supplies
			\$26.06	6322	Social/Behavioral Sc	Materials & Supplies
			\$214.80	6322	Office of Exec Dean,	Materials & Supplies
			\$217.47	6322	Office of Exec Dean,	Materials & Supplies
			\$221.99	6322	Other General Instit	Materials & Supplies
			\$541.36	6322	Office of the Dir, P	Materials & Supplies
			\$304.80	6322	Safety Committee	Materials & Supplies
			\$8.28	6322	Physical Plant Opera	Materials & Supplies
			\$85.86	6322	Office of Controller	Materials & Supplies
			\$790.95	6322	Corrections-Mitchell	Materials & Supplies
			\$770.24	6322	Equip Replacement In	Materials & Supplies
			\$78.49	6322	Office of Exec Dir,	Materials & Supplies
			\$57.42	6322	Director, Nursing	Materials & Supplies

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Storey Kenworthy	638980	\$12,064.43	\$9.93	6322	Child Care	Materials & Supplies
			\$141.26	6322	Dental Hygiene	Materials & Supplies
			\$414.62	6322	Dean, Business & Inf	Materials & Supplies
			\$639.10	6322	Office of Dean, Scie	Materials & Supplies
			\$69.51	6322	Office of the Presid	Materials & Supplies
			\$122.52	6322	Office of Dean, Indu	Materials & Supplies
			\$220.53	6322	Transportation Insti	Materials & Supplies
			\$22.11	6322	Building Trades	Materials & Supplies
			\$39.18	6322	Agri Business	Materials & Supplies
			\$41.06	6322	Tool Machinist	Materials & Supplies
			\$605.43	6322	Office of Dean, Heal	Materials & Supplies
			-\$6.18	6322	Office of Dean, Heal	Materials & Supplies
			\$239.40	6322	Graduation	Materials & Supplies
			\$16.90	6322	High School Completi	Materials & Supplies
			\$14.85	6322	Computer Aided Desig	Materials & Supplies
			\$50.74	6322	Copy Center	Materials & Supplies
			\$230.09	6322	Office of Exec Dean,	Materials & Supplies
			\$15.63	6322	Dental Hygiene	Materials & Supplies
			\$585.75	6322	Recruiting	Materials & Supplies
			\$90.51	6322	Student Support Serv	Materials & Supplies
			\$38.27	6322	Vice President, Enro	Materials & Supplies
			\$773.74	6322	Vice President, Enro	Materials & Supplies
			\$358.67	6322	Trail Point-Facility	Materials & Supplies
			\$147.99	6322	Civil Engineering Te	Materials & Supplies
			\$16.24	6322	Student Development	Materials & Supplies
			\$11.34	6322	Graphic Design	Materials & Supplies
			\$36.07	6322	Culinary Arts	Materials & Supplies
			\$45.50	6322	Perry Operations	Materials & Supplies
			\$261.12	6322	Adult Literacy-South	Materials & Supplies
			\$25.52	6322	Urban Academic Achie	Materials & Supplies
			\$132.18	6322	PACE Program 260H	Materials & Supplies



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Storey Kenworthy	638980	\$12,064.43	\$182.20	6322	Dean, Math and Scien	Materials & Supplies
			\$380.07	6322	Office of Exec Dir,	Materials & Supplies
			\$25.82	6322	Office of Dir, Marke	Materials & Supplies
			\$309.93	6322	Program Development	Materials & Supplies
			\$27.44	6322	Veterinary Technician	Materials & Supplies
			\$179.72	6322	Mortuary Science Pro	Materials & Supplies
			\$205.77	6322	Special Needs	Materials & Supplies
			\$740.57	6322	Information Systems	Materials & Supplies
			\$130.04	6322	Story County Academy	Materials & Supplies
			\$20.53	6322	Paramedic Specialist	Materials & Supplies
Systco Food Services of Io	638983	\$2,526.13	\$64.50	6519	Bistro	College Inn
			-\$24.10	6519	Bistro	College Inn
			\$1,022.25	6322	Culinary Arts	Materials & Supplies
			\$38.30	6322	Culinary Arts	Materials & Supplies
			\$25.10	6519	Bistro	College Inn
			\$407.28	6519	Bistro	College Inn
			\$771.76	6322	Jasper County Career	Materials & Supplies
			\$309.49	6518	Hospitality Careers	Gourmet Dinners
			\$33.23	6518	Hospitality Careers	Gourmet Dinners
			-\$121.68	6322	Culinary Arts	Materials & Supplies
Telligen Inc	638986	\$30,047.67	\$2,050.00	6269	Telligen #4 260E Job	Other Company Servic
			\$10,940.00	6269	Telligen #4 260E Job	Other Company Servic
			\$8,950.00	6269	Telligen #4 260E Job	Other Company Servic
			\$970.00	6269	Telligen #4 260E Job	Other Company Servic
			\$495.00	6269	Telligen #4 260E Job	Other Company Servic
			\$495.00	6269	Telligen #4 260E Job	Other Company Servic
			\$995.00	6269	Telligen #4 260E Job	Other Company Servic
			\$4,100.00	6269	Telligen #4 260E Job	Other Company Servic
			\$723.67	6269	Telligen #4 260E Job	Other Company Servic

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Telligen Inc	638986	\$30,047.67	\$329.00	6269	Telligen #4 260E Job	Other Company Servic
The Bone Room	638987	\$6,025.00	\$6,025.00	7100	Equipment Replacemen	Furniture, Machinery
Vernon Company	638997	\$2,528.59	\$2,528.59	6269	Exec VP, College Ope	Other Company Servic
Workman, William S.	639013	\$3,500.00	\$3,500.00	6015	WTED-Information Tec	Consultant's Fees
Iowa Workforce Developmen	639019	\$4,955.72	\$4,955.72	6210	IES-Des Moines	Rental of Buildings
ABC Virtual Communication	639031	\$21,020.35	\$9,355.50	6324	Economic Development	Computer Software
			\$2,025.85	6324	Economic Development	Computer Software
			\$9,639.00	6324	Economic Development	Computer Software
Acme Tools	639032	\$9,794.87	\$8,644.87	7100	Ankeny Flood Renovat	Furniture, Machinery
			\$1,150.00	6323	Ankeny Flood Renovat	Minor Equipment
Ahlers and Cooney PC	639034	\$6,132.50	\$6,132.50	6013	Exec VP, College Ope	Legal Fees
Air Equipment Sales	639035	\$8,630.37	\$8,630.37	6377	Equip Replacement In	Materials/Supplies f
Airgas North Central	639036	\$3,232.40	\$827.20	6322	WTED - Welding	Materials & Supplies
			\$156.27	6322	Welding	Materials & Supplies
			\$23.01	6322	WTED - Welding	Materials & Supplies
			\$18.29	6322	WTED - Welding	Materials & Supplies
			\$607.50	6323	Ankeny Flood Renovat	Minor Equipment
			\$30.40	6322	WTED - Welding	Materials & Supplies
			\$929.50	6322	Jasper County Career	Materials & Supplies
			\$72.19	6322	Jasper County Career	Materials & Supplies
			\$161.30	6322	Jasper County Career	Materials & Supplies
			\$74.92	6322	Jasper County Career	Materials & Supplies

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Airgas North Central	639036	\$3,232.40	\$134.65	6322	Jasper County Career	Materials & Supplies
			\$95.82	6322	WTED - Welding	Materials & Supplies
			\$101.35	6322	WTED - Welding	Materials & Supplies
American Heritage Life In	639039	\$4,527.40	\$1,772.66	2286	Payroll Office	Accident Insurance P
			\$1,499.62	2288	Payroll Office	Critical Illness Ins
			\$93.20	2289	Payroll Office	Hospitalization Insu
			\$1,161.92	2287	Payroll Office	Cancer Insurance Pay
Ames Municipal Utilities	639040	\$4,079.45	\$4,079.45	6190	Utilities	Utilities
Aspen Waste Systems of Io	639047	\$5,376.15	\$415.00	6030	Physical Plant Opera	Custodial Services
			\$159.00	6030	Physical Plant Opera	Custodial Services
			\$271.00	6030	Plant Operations - S	Custodial Services
			\$97.00	6030	Custodial	Custodial Services
			\$185.00	6030	Custodial	Custodial Services
			\$257.00	6030	Custodial	Custodial Services
			\$3,481.15	6030	Custodial	Custodial Services
			\$102.00	6030	Transportation Insti	Custodial Services
			\$31.00	6030	Transportation Insti	Custodial Services
			\$111.00	6030	Cap Med Bldg-Common	Custodial Services
			\$56.00	6030	Custodial	Custodial Services
			\$38.00	6030	Custodial	Custodial Services
			\$111.00	6030	Physical Plant Opera	Custodial Services
			\$62.00	6030	Custodial	Custodial Services
Beirman Furniture	639055	\$8,879.14	\$8,879.14	6322	Motorcycle and Moped	Materials & Supplies
Beissers Inc	639056	\$14,117.42	\$1,310.62	6511	Bldg Trades House Pr	Purchases for Resale
			\$45.07	6511	Bldg Trades House Pr	Purchases for Resale
			\$957.13	6511	Bldg Trades House Pr	Purchases for Resale

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Beissers Inc	639056	\$14,117.42	-\$349.44	6511	Bldg Trades House Pr	Purchases for Resale
			-\$167.36	6511	Bldg Trades House Pr	Purchases for Resale
			\$5,224.96	6511	Bldg Trades House Pr	Purchases for Resale
			\$4,503.90	6511	Bldg Trades House Pr	Purchases for Resale
			\$2,440.33	6511	Bldg Trades House Pr	Purchases for Resale
			\$136.00	6511	Bldg Trades House Pr	Purchases for Resale
			\$16.21	6511	Bldg Trades House Pr	Purchases for Resale
Capital Sanitary Supply C	639068	\$4,626.98	\$340.77	6410	Newton-Lease Operati	Janitorial Materials
			\$34.97	6410	Trail Point-Facility	Janitorial Materials
			-\$34.30	6410	Newton-Lease Operati	Janitorial Materials
			\$42.30	6410	Newton-Lease Operati	Janitorial Materials
			\$69.93	6410	Plant Operations - S	Janitorial Materials
			\$205.80	6410	Plant Operations - S	Janitorial Materials
			\$52.62	6410	Physical Plant Wareh	Janitorial Materials
			\$243.00	6410	Physical Plant Opera	Janitorial Materials
			\$101.72	6410	Physical Plant Opera	Janitorial Materials
			\$69.93	6410	Custodial	Janitorial Materials
			\$358.07	6410	Trail Point-Facility	Janitorial Materials
			\$189.69	6410	Dental Hygiene	Janitorial Materials
			\$300.22	6322	Office of the Dir, P	Materials & Supplies
			\$50.87	6410	Custodial	Janitorial Materials
			\$180.00	6410	Custodial	Janitorial Materials
			\$60.12	6377	Custodial	Materials/Supplies f
			\$37.92	6410	Custodial	Janitorial Materials
			\$815.72	6410	Custodial	Janitorial Materials
			\$104.90	6410	Custodial	Janitorial Materials
			\$919.39	6410	Custodial	Janitorial Materials
			\$483.34	6410	Custodial	Janitorial Materials
Central Iowa Featherlite	639073	\$15,500.00	\$15,500.00	7100	Equip Replacement In	Furniture, Machinery

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
FHFG Ankeny Bookstore #10	639118	\$123,542.21	\$7.96	6322	Office of Exec Dean,	Materials & Supplies
			\$9.00	6322	Communications	Materials & Supplies
			\$20.72	6322	Physical Education	Materials & Supplies
			\$22.70	6322	Office of Exec Dean,	Materials & Supplies
			\$850.47	6322	Library	Materials & Supplies
			\$63.75	6322	Office of Exec Dean,	Materials & Supplies
			\$313.69	6322	Office of Dir, Marke	Materials & Supplies
			\$5,245.33	6322	Program Development	Materials & Supplies
			\$25.80	6322	Library	Materials & Supplies
			\$10.78	6322	Developmental Educat	Materials & Supplies
			\$115.50	6322	STRIVE	Materials & Supplies
			\$38.25	6322	ESL Refugee Contract	Materials & Supplies
			\$83,251.98	2019	Follett Bookstore	Accounts Payable Acc
			\$15,996.25	2019	Follett Bookstore	Accounts Payable Acc
			\$192.79	2019	Follett Bookstore	Accounts Payable Acc
			\$189.21	2019	Follett Bookstore	Accounts Payable Acc
			\$268.45	2019	Follett Bookstore	Accounts Payable Acc
			\$297.53	2019	Follett Bookstore	Accounts Payable Acc
			\$92.77	2019	Follett Bookstore	Accounts Payable Acc
			\$173.40	2019	Follett Bookstore	Accounts Payable Acc
			\$442.00	2019	Follett Bookstore	Accounts Payable Acc
			\$51.49	2019	Follett Bookstore	Accounts Payable Acc
			\$1,906.66	2019	Follett Bookstore	Accounts Payable Acc
			\$3,060.27	2019	Follett Bookstore	Accounts Payable Acc
			\$1,667.28	2019	Follett Bookstore	Accounts Payable Acc
			-\$63.07	2019	Follett Bookstore	Accounts Payable Acc
			\$5,913.65	6322	Jasper County Career	Materials & Supplies
			\$38.00	6322	High Tech Robotics	Materials & Supplies
			\$78.95	6322	GAP Tuition Assistan	Materials & Supplies
			\$674.52	6322	PACE Program 260H	Materials & Supplies
			\$363.75	6322	Continuing Ed, Manuf	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
FHEG Ankeny Bookstore #10	639118	\$123,542.21	-\$649.01	4027	Budgeted Revenue	Tuition Waived
			\$144.30	6322	Mathematics & Scienc	Materials & Supplies
			\$90.00	6322	Student Activities	Materials & Supplies
			\$268.61	6322	Office of Exec Dean,	Materials & Supplies
			\$1,139.88	2019	Follett Bookstore	Accounts Payable Acc
			\$57.35	6322	IA DOT Administrativ	Materials & Supplies
			\$334.25	6322	Civil Engineering Te	Materials & Supplies
Harrison Truck Center	639135	\$3,322.78	\$3,322.78	6377	Equip Replacement In	Materials/Supplies f
HP Inc	639142	\$7,303.16	\$155.00	6322	Web Based Instructio	Materials & Supplies
			\$7,148.16	6323	Equipment Replacemen	Minor Equipment
Iowa Girls High School At	639149	\$5,500.00	\$5,500.00	6110	Office of Dir, Marke	Information Services
IP Pathways	639151	\$23,153.41	\$1,817.70	6269	Technical Update Equ	Other Company Servic
			\$1,542.30	6269	Campus Communication	Other Company Servic
			\$2,142.30	6269	Technical Update Equ	Other Company Servic
			\$1,817.70	6269	Campus Communication	Other Company Servic
			\$2,294.00	6269	Technical Update Equ	Other Company Servic
			\$13,539.41	6269	Technical Update Equ	Other Company Servic
KDSM TV	639159	\$3,000.00	\$3,000.00	6110	Office of Dir, Marke	Information Services
Liebert Corporation	639165	\$25,725.00	\$25,725.00	6323	Technical Update Equ	Minor Equipment
Lincoln National Life Ins	639167	\$74,787.20	\$25,192.16	2253	Payroll Office	Basic Life Insurance
			\$6,628.38	2255	Payroll Office	ST Disability - A In
			\$10,489.76	2256	Payroll Office	ST Disability - B In
			\$10,079.30	2257	Payroll Office	Emp Opt Life Ins Pay
			\$17,371.45	2254	Payroll Office	Long Term Disability

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Lincoln National Life Ins	639167	\$74,787.20	\$3,412.05	2258	Payroll Office	Spouse Opt Life Ins
			\$1,614.10	2259	Payroll Office	Dep Supp Life Ins Pa
MidAmerican Energy Co	639177	\$18,184.78	\$2,468.60	6190	Utilities	Utilities
			\$168.72	6190	Plant Operations - E	Utilities
			\$5,938.34	6190	Plant Operations - E	Utilities
			\$8,367.12	6190	Trail Point-Facility	Utilities
			\$1,242.00	6190	Utilities	Utilities
Nelnet Business Solutions	639189	\$3,843.95	\$3,843.95	6269	Office of Controller	Other Company Servic
Okeboji Wines	639197	\$7,900.20	\$7,900.20	6930	Beverage Account	Other Current Expens
Oxford University Press I	639198	\$3,315.55	\$3,315.55	6269	Equip Replacement Li	Other Company Servic
Park Place Technologies	639201	\$8,000.15	\$8,000.15	6060	Non Tort Equip Maint	Maintenance/Repair o
Patten, Randy	639202	\$6,654.00	\$6,654.00	6323	Civil Engineering Te	Minor Equipment
Plumb Supply Co	639208	\$5,860.53	\$5,788.73	7100	Civil Engineering Te	Furniture, Machinery
			\$71.80	7100	Civil Engineering Te	Furniture, Machinery
Project Iowa	639212	\$14,300.00	\$12,600.00	6015	Softskills Training	Consultant's Fees
			\$1,700.00	6015	Softskills Training	Consultant's Fees
Reynolds & Reynolds Inc	639227	\$5,000.00	\$5,000.00	2250	DMACC Self-funded In	Health Insurance Pay
Snyder and Associates Inc	639240	\$7,265.00	\$7,265.00	6015	DMACC Oralabor Road	Consultant's Fees
Summerfield Hotel LLC	639248	\$5,510.40	\$2,822.40	6269	Continuing Ed, 2 Day	Other Company Servic
			\$2,688.00	6269	Continuing Ed, 2 Day	Other Company Servic



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Sysco Food Services of Io	639249	\$6,746.13	\$4,095.90	6518	Hospitality Careers	Gourmet Dinners
			\$512.75	6322	Culinary Arts	Materials & Supplies
			\$616.62	6322	Culinary Arts	Materials & Supplies
			\$781.87	6322	Culinary Arts	Materials & Supplies
			\$51.14	6322	Culinary Arts	Materials & Supplies
			\$80.34	6322	Culinary Arts	Materials & Supplies
			\$73.07	6519	Bistro	College Inn
			\$110.66	6519	Bistro	College Inn
			\$107.83	6519	Bistro	College Inn
			\$29.29	6518	Hospitality Careers	Gourmet Dinners
			\$25.50	6518	Hospitality Careers	Gourmet Dinners
			\$45.11	6519	Bistro	College Inn
			\$216.05	6322	Bistro	Materials & Supplies
TargetX.com LLC	639250	\$7,500.00	\$7,500.00	6269	Vice President, Enro	Other Company Servic
ToKarz, Tiffany Ann Minks	639253	\$6,400.00	\$1,000.00	6019	Softskills Training	Prof Svcs-Individual
			\$1,200.00	6019	Softskills Training	Prof Svcs-Individual
			\$1,800.00	6019	Softskills Training	Prof Svcs-Individual
			\$1,200.00	6019	Softskills Training	Prof Svcs-Individual
			\$1,200.00	6019	Softskills Training	Prof Svcs-Individual
Varidesk LLC	639262	\$3,366.00	\$2,848.50	6323	Equipment Replacemen	Minor Equipment
			\$517.50	6322	Equip Replacement Sc	Materials & Supplies
Waldinger Corporation	639264	\$4,317.95	\$4,317.95	6269	Recreation	Other Company Servic
Wex Bank	639268	\$11,420.36	\$120.64	6420	Office of Exec Dean,	Vehicle Materials an
			\$1,428.22	6420	Grounds	Vehicle Materials an
			\$86.66	6420	Mail Service	Vehicle Materials an
			\$295.43	6420	Office of the Dir, P	Vehicle Materials an

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Wex Bank	639268	\$11,420.36	\$289.11	6420	Physical Plant Opera	Vehicle Materials an
			\$128.93	6420	Physical Plant Opera	Vehicle Materials an
			\$430.80	6420	Physical Plant Opera	Vehicle Materials an
			\$80.15	6420	WLAN Support	Vehicle Materials an
			\$56.03	6420	Office of Dir, Marke	Vehicle Materials an
			\$534.90	6420	Program Development	Vehicle Materials an
			\$4,583.51	6420	Vehicle Pool	Vehicle Materials an
			\$717.10	6420	Non Tort Security In	Vehicle Materials an
			\$387.03	6420	Non Tort Security In	Vehicle Materials an
			\$219.02	6420	Agri Business	Vehicle Materials an
			\$27.86	6420	Building Trades	Vehicle Materials an
			\$287.98	6420	Transportation Insti	Vehicle Materials an
			\$1,746.99	6420	Mechanical Mainten	Vehicle Materials an
Xerox Corp	639275	\$7,189.59	\$211.69	6220	Copy Center	Rental of Equipment
			\$219.91	6220	Copy Center	Rental of Equipment
			\$514.07	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$676.06	6220	Copy Center	Rental of Equipment
			\$329.01	6322	Copy Center	Materials & Supplies
			\$50.00	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$780.69	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$599.52	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$689.05	6220	Copy Center	Rental of Equipment
			\$579.69	6322	Copy Center	Materials & Supplies
			\$285.35	6220	Copy Center	Rental of Equipment
			\$219.91	6220	Copy Center	Rental of Equipment
			\$219.55	6220	Copy Center	Rental of Equipment
			\$427.76	6220	Copy Center	Rental of Equipment
			\$506.98	6322	Copy Center	Materials & Supplies
			\$880.35	6220	Copy Center	Rental of Equipment
Your Clear Next Step LLC	639277	\$21,985.01	\$3,554.07	6015	Softskills Training	Consultant's Fees

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Your Clear Next Step LLC	639277	\$21,985.01	\$6,282.44	6015	Softskills Training	Consultant's Fees
			\$7,648.50	6015	Softskills Training	Consultant's Fees
			\$4,500.00	6015	Softskills Training	Consultant's Fees
DMACC Child Care	639289	\$4,633.66	\$4,633.66	2299	Payroll Office	Other Employee Deduc
Trail Point	639295	\$2,571.50	\$2,571.50	2299	Payroll Office	Other Employee Deduc
Access Systems	639304	\$87,382.60	\$4,999.80	6269	Access Systems #4 26	Other Company Servic
			\$4,500.60	6269	Access Systems #4 26	Other Company Servic
			\$3,749.20	6269	Access Systems #4 26	Other Company Servic
			\$3,749.20	6269	Access Systems #4 26	Other Company Servic
			\$4,680.00	6269	Access Systems #4 26	Other Company Servic
			\$9,375.60	6269	Access Systems #4 26	Other Company Servic
			\$6,247.80	6269	Access Systems #4 26	Other Company Servic
			\$3,900.00	6269	Access Systems #4 26	Other Company Servic
			\$3,380.00	6269	Access Systems #4 26	Other Company Servic
			\$4,680.00	6269	Access Systems #4 26	Other Company Servic
			\$4,420.00	6269	Access Systems #4 26	Other Company Servic
			\$3,606.96	6269	Access Systems Proj	Other Company Servic
			\$2,941.68	6269	Access Systems Proj	Other Company Servic
			\$1,833.96	6269	Access Systems Proj	Other Company Servic
			\$6,998.20	6269	Access Systems #4 26	Other Company Servic
			\$4,999.80	6269	Access Systems #4 26	Other Company Servic
			\$3,900.00	6269	Access Systems #4 26	Other Company Servic
			\$4,420.00	6269	Access Systems #4 26	Other Company Servic
			\$4,999.80	6269	Access Systems #4 26	Other Company Servic
Accumold Corporation	639305	\$19,907.26	\$4,000.00	6269	Accu-Mold Proj #8 Jo	Other Company Servic
			\$325.00	6269	Accu-Mold Proj #8 Mg	Other Company Servic
			\$6,372.73	6269	Accu-Mold Proj #8 Mg	Other Company Servic

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Accumold Corporation	639305	\$19,907.26	\$2,000.00	6269	Accu-Mold Proj #8 Jo	Other Company Servic
			\$1,407.73	6269	Accu-Mold Proj #8 Jo	Other Company Servic
			\$1,824.00	6269	Accu-Mold Proj #8 Jo	Other Company Servic
			\$1,365.55	6269	Accu-Mold Proj #8 Jo	Other Company Servic
			\$2,612.25	6269	Accu-Mold Proj #8 Jo	Other Company Servic
Airgas North Central	639309	\$3,309.97	\$127.65	6322	Perry Operations	Materials & Supplies
			\$822.74	6322	Jasper County Career	Materials & Supplies
			\$74.92	6322	Jasper County Career	Materials & Supplies
			\$1,610.79	6322	Jasper County Career	Materials & Supplies
			\$126.97	6322	Jasper County Career	Materials & Supplies
			\$155.16	6322	Jasper County Career	Materials & Supplies
			\$42.30	6322	Jasper County Career	Materials & Supplies
			\$89.81	6322	Welding	Materials & Supplies
			\$176.63	6322	Perry Operations	Materials & Supplies
			\$83.00	6322	Jasper County Career	Materials & Supplies
Alliant Energy	639311	\$31,971.21	\$844.12	6190	Utilities	Utilities
			\$30,089.37	6190	Newton-Lease Operati	Utilities
			\$1,037.72	6190	Utilities	Utilities
Ames Economic Development	639319	\$12,500.00	\$12,500.00	6260	Economic Development	Sponsorships & Donat
Baker Mechanical Inc	639327	\$18,757.34	\$9,166.67	6090	Newton-Lease Operati	Maintenance/Repair o
			\$424.00	6090	Newton-Lease Operati	Maintenance/Repair o
			\$9,166.67	6090	Newton-Lease Operati	Maintenance/Repair o
Beirman Furniture	639328	\$3,283.00	\$3,283.00	6323	Equip Replacement In	Minor Equipment
Capital Sanitary Supply C	639342	\$2,936.77	\$19.30	6410	Custodial	Janitorial Materials
			\$40.37	6377	Custodial	Materials/Supplies f

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Capital Sanitary Supply C	639342	\$2,936.77	\$524.30	6410	Physical Plant Opera	Janitorial Materials
			\$35.86	6410	Newton-Lease Operati	Janitorial Materials
			\$1,238.00	6410	Physical Plant Opera	Janitorial Materials
			\$916.73	6410	Physical Plant Opera	Janitorial Materials
			\$100.21	6410	Physical Plant Opera	Janitorial Materials
			\$62.00	6410	Physical Plant Opera	Janitorial Materials
CenturyLink	639352	\$7,143.91	\$507.00	6150	Campus Communication	Communications
			\$327.70	6150	Campus Communication	Communications
			\$201.12	6150	Campus Communication	Communications
			\$600.00	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$602.00	6150	Campus Communication	Communications
			\$162.46	6150	Campus Communication	Communications
			\$600.00	6150	Campus Communication	Communications
			\$101.37	6150	Campus Communication	Communications
			\$575.00	6150	Campus Communication	Communications
			\$540.33	6150	Campus Communication	Communications
			\$409.47	6150	Campus Communication	Communications
			\$47.06	6150	Campus Communication	Communications
			\$47.06	6150	Campus Communication	Communications
			\$71.17	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$45.92	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$121.80	6150	Campus Communication	Communications
			\$156.45	6150	Evelyn Davis Center	Communications
			\$507.00	6150	Communications	Communications
CIT Charters Inc	639355	\$4,933.38	\$4,455.10	6269	Retail Merchandising	Other Company Servic
			\$478.28	6269	Civil Engineering Te	Other Company Servic

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Copy Systems Inc	639358	\$2,885.00	\$2,885.00	6323	Technical Update Equ	Minor Equipment
DLF Group Inc	639370	\$51,774.41	\$51,774.41	6019	Bldg 13-Automotive R	Prof Svcs-Individual
DMACC Boone Campus Checki	639371	\$12,496.00	\$1,110.00	6267	Men's Basketball	Athletic Officials
			\$1,110.00	6267	Women's Basketball	Athletic Officials
			\$51.00	6930	Boone Athletic Depar	Other Current Expens
			\$8,335.00	6267	Volleyball	Athletic Officials
			\$100.00	6930	Men's Basketball Spe	Other Current Expens
			\$200.00	6930	Women's Cross Countr	Other Current Expens
			\$875.00	6930	Softball	Other Current Expens
DMACC Foundation	639373	\$2,760.00	\$2,760.00	6930	Hospitality Careers	Other Current Expens
Elite Glass & Metal LLC	639380	\$3,750.00	\$3,750.00	6090	Physical Plant Opera	Maintenance/Repair o
FHEG Ankeny Bookstore #10	639386	\$30,540.45	\$6,611.85	4550	Web Based Instructio	Textbooks
			\$12,384.10	4550	Web Based Instructio	Textbooks
			\$734.65	4550	Web Based Instructio	Textbooks
			\$6,926.70	4550	Web Based Instructio	Textbooks
			\$3,568.30	4550	Web Based Instructio	Textbooks
			\$314.85	4550	Web Based Instructio	Textbooks
Freshworks Inc	639393	\$66,150.00	\$66,150.00	6324	Office of VP, Info S	Computer Software
GGF-Jordan Creek LLC	639398	\$3,102.84	\$3,102.84	6269	Office of Dir, Marke	Other Company Servic
H I Munn Lumber Co	639406	\$3,397.88	\$2,791.46	6322	Story County Academy	Materials & Supplies
			\$410.70	6322	Story County Academy	Materials & Supplies
			\$20.04	6322	Story County Academy	Materials & Supplies
			\$175.68	6322	Story County Academy	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Hansen Company Inc	639409	\$33,967.00	\$33,967.00	6090	Trail Point Child Wa	Maintenance/Repair o
Heartland Area Education	639412	\$3,333.34	\$3,333.34	6269	Mail Service	Other Company Servic
Heartland Business System	639413	\$185,903.47	\$28,492.80	6323	Office of VP, Info S	Minor Equipment
			\$157,410.67	6323	Technical Update Equ	Minor Equipment
HP Inc	639418	\$10,055.28	-\$1,389.28	6323	Equipment Replacemen	Minor Equipment
			-\$1,149.08	6323	Non Tort Security In	Minor Equipment
			\$1,149.08	6323	Non Tort Security In	Minor Equipment
			-\$694.64	6323	Equipment Replacemen	Minor Equipment
			\$9,402.12	6323	Technical Update Equ	Minor Equipment
			\$1,439.00	6323	Equipment Replacemen	Minor Equipment
			\$1,149.08	6323	Equipment Replacemen	Minor Equipment
			\$149.00	6322	Equipment Replacemen	Materials & Supplies
Hull Plumbing & Heating I	639420	\$5,338.94	\$5,338.94	6090	Civil Engineering Te	Maintenance/Repair o
Hy Vee Food Stores	639421	\$5,739.83	\$5,739.83	6269	Hy-Vee Inc Job Spec	Other Company Servic
Iowa Audio Video	639424	\$29,423.30	\$26,199.31	7100	Equip Replacement We	Furniture, Machinery
			\$2,700.00	6269	Equip Replacement We	Other Company Servic
			\$523.99	6230	Equip Replacement We	Postage and Expediti
Iowa Communications Netwo	639425	\$24,921.28	\$845.78	6150	Campus Communication	Communications
			\$22.61	6150	Campus Communication	Communications
			\$16,562.21	6150	Campus Communication	Communications
			\$7,237.42	6150	Campus Communication	Communications
			\$6.44	6150	Campus Communication	Communications
			\$6.45	6150	Campus Communication	Communications
			\$2.15	6150	Campus Communication	Communications

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Iowa Communications Netwo	639425	\$24,921.28	\$189.80 \$48.42	6150 6150	Campus Communication Campus Communication	Communications Communications
Iowa Department of Transp	639426	\$4,108.60	\$4,108.60	6322	Civil Engineering Te	Materials & Supplies
Iowa State University	639433	\$9,232.30	\$9,232.30	6240	Iowa FCCLA	Group Meeting/Worksh
Iowa State University / C	639434	\$7,350.00	\$7,350.00	6015	Manufacturing Skills	Consultant's Fees
Iowa Workforce Developmen	639435	\$6,233.50	\$6,233.50	6250	United Way-Bridges S	Data Processing Serv
IPG-Industry People Group	639436	\$17,311.35	\$9,606.67 \$7,704.68	6269 6269	BirdDogHR & Design T BirdDogHR & Design J	Other Company Servic Other Company Servic
Karl Schaphorst & Associa	639445	\$10,500.00	\$10,500.00	6015	Softskills Training	Consultant's Fees
Man Up Iowa	639459	\$3,916.67	\$3,916.67	6269	United Way-Man Up Io	Other Company Servic
MidAmerican Energy Co	639472	\$50,156.25	\$43,769.18 \$2,866.33 \$3,520.74	6190 6190 6190	Utilities Cap Med Bldg-Common Physical Plant Opera	Utilities Utilities Utilities
Midwest Industrial Compon	639475	\$15,765.00	\$15,765.00	6090	Ankeny Flood Renovat	Maintenance/Repair o
Mittera Group	639480	\$14,497.76	\$14,042.76 \$455.00	6120 6322	Office of Exec Dir, Library	Printing/Reproductio Materials & Supplies
Murphy Tower Service LLC	639484	\$8,422.50	\$8,422.50	6269	Murphy Tower Proj#2	Other Company Servic
N B Golf Cars	639486	\$14,768.60	\$14,768.60	7100	Mail Service	Furniture, Machinery
OPN Architects	639499	\$17,113.45	\$1,560.13	6012	Newton Maytag Campus	Architect's Fees



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OPN Architects	639499	\$17,113.45	\$3,192.50	6012	Newton Maytag Campus	Architect's Fees
			\$3,849.67	6012	Newton Maytag Campus	Architect's Fees
			\$6,103.49	6012	Newton Maytag Campus	Architect's Fees
			\$2,407.66	6012	Newton Maytag Campus	Architect's Fees
Pleva Plumbing & Heating	639510	\$2,660.00	\$2,660.00	6269	Trail Point-Facility	Other Company Servic
Purcell Printing and Grap	639517	\$10,527.58	\$289.88	6322	Office of Dir, Marke	Materials & Supplies
			\$188.00	6322	Office of Dir, Marke	Materials & Supplies
			\$996.98	6322	Office of Dir, Marke	Materials & Supplies
			\$186.96	6322	Office of Dir, Marke	Materials & Supplies
			\$308.16	6322	Office of Dir, Marke	Materials & Supplies
			\$383.40	6322	Office of Dir, Marke	Materials & Supplies
			\$310.00	6322	Office of Dir, Marke	Materials & Supplies
			\$1,667.97	6322	Office of Dir, Marke	Materials & Supplies
			\$123.00	6322	Office of Exec Dir,	Materials & Supplies
			\$446.28	6322	Office of Exec Dir,	Materials & Supplies
			\$610.50	6322	Trail Point-Facility	Materials & Supplies
			\$233.77	6322	Library	Materials & Supplies
			\$327.63	6322	WTED - Nursing	Materials & Supplies
			\$69.00	6322	Bistro	Materials & Supplies
			\$284.65	6322	Boone Athletic Depar	Materials & Supplies
			\$1,565.00	6322	Student Services	Materials & Supplies
			\$311.00	6322	Office of Exec Dean,	Materials & Supplies
			\$304.00	6322	Office of Exec Dean,	Materials & Supplies
			\$988.68	6120	Boone Athletic Depar	Printing/Reproductio
			\$209.72	6322	Library	Materials & Supplies
			\$723.00	6322	Library	Materials & Supplies
Securitas Security Servic	639532	\$40,093.45	\$19,192.83	6261	Non Tort Security In	Contracted Security
			\$19,323.84	6261	Non Tort Security In	Contracted Security

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Securitas Security Servic	639532	\$40,093.45	\$960.16	6261	Office of Exec Dean,	Contracted Security
			\$616.62	6261	Non Tort Security In	Contracted Security
Shift Interactive LLC	639534	\$6,330.03	\$50.00	6269	Shift Interactive Jo	Other Company Servic
			\$1,378.39	6269	Shift Interactive Jo	Other Company Servic
			\$2,604.14	6269	Shift Interactive Jo	Other Company Servic
			\$2,297.50	6269	Shift Interactive Jo	Other Company Servic
Sigler Companies	639535	\$3,536.39	\$571.50	6460	Trail Point-Facility	Other Materials and
			\$1,804.03	6322	Student Activities	Materials & Supplies
			\$1,160.86	6322	Student Activities	Materials & Supplies
Snap On Industrial	639537	\$55,707.06	\$4,969.42	1550	Office of Controller	Prepaid Expenses
			\$5,726.57	1550	Office of Controller	Prepaid Expenses
			\$4,944.35	1550	Office of Controller	Prepaid Expenses
			\$3,455.02	1550	Office of Controller	Prepaid Expenses
			\$5,442.52	1550	Office of Controller	Prepaid Expenses
			\$901.10	1550	Office of Controller	Prepaid Expenses
			\$13,524.52	1550	Office of Controller	Prepaid Expenses
			\$3,467.33	1550	Office of Controller	Prepaid Expenses
			\$2,359.28	1550	Office of Controller	Prepaid Expenses
			\$2,733.94	1550	Office of Controller	Prepaid Expenses
			\$4,615.40	1550	Office of Controller	Prepaid Expenses
			\$16.80	6322	Auto Service	Materials & Supplies
			\$3,550.81	1550	Office of Controller	Prepaid Expenses
Source Allies Inc	639539	\$15,217.20	\$2,495.00	6269	Source Allies Job Sp	Other Company Servic
			\$10,530.00	6269	Source Allies Job Sp	Other Company Servic
			\$2,192.20	6269	Source Allies Traini	Other Company Servic
State Steel Supply Co	639541	\$2,685.54	\$2,685.54	6322	Welding	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
The Home Gym Inc	639549	\$2,996.75	\$2,996.75	6269	Continuing Ed, Home	Other Company Servic
Thompson, Jack D.	639552	\$3,521.27	\$3,521.27	6019	Manufacturing Skills	Prof Svcs-Individual
Van Gorp	639565	\$2,977.24	\$20.00	6269	Van Gorp Corp #5 260	Other Company Servic
			\$2,937.24	6269	Van Gorp Corp #5 260	Other Company Servic
			\$20.00	6269	Van Gorp Corp #5 260	Other Company Servic
Vermeer Manufacturing Com	639568	\$36,000.00	\$36,000.00	6269	Continuing Ed, Manuf	Other Company Servic
Walsh Door and Security	639571	\$47,863.72	\$290.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$135.00	6269	Walsh Door Proj#2 Tr	Other Company Servic
			\$11.83	6269	Walsh Door Proj#2 Tr	Other Company Servic
			\$595.47	6269	Walsh Door Proj#2 Tr	Other Company Servic
			\$75.00	6269	Walsh Door Proj#2 Tr	Other Company Servic
			\$862.40	6269	Walsh Door Proj#2 Tr	Other Company Servic
			\$5,043.05	6269	Walsh Door Proj#2 Tr	Other Company Servic
			\$51.70	6269	Walsh Door Proj#2 On	Other Company Servic
			\$673.20	6269	Walsh Door Proj#2 On	Other Company Servic
			\$1,050.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$1,435.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$787.50	6269	Walsh Door Proj#2 On	Other Company Servic
			\$647.50	6269	Walsh Door Proj#2 On	Other Company Servic
			\$300.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$780.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$1,220.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$1,480.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$1,200.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$652.50	6269	Walsh Door Proj#2 On	Other Company Servic
			\$1,260.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$2,307.60	6269	Walsh Door Proj#2 On	Other Company Servic

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Walsh Door and Security	639571	\$47,863.72	\$2,115.30	6269	Walsh Door Proj#2 On	Other Company Servic
			\$2,692.20	6269	Walsh Door Proj#2 On	Other Company Servic
			\$400.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$350.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$680.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$700.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$1,417.50	6269	Walsh Door Proj#2 On	Other Company Servic
			\$850.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$1,400.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$1,105.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$1,347.50	6269	Walsh Door Proj#2 On	Other Company Servic
			\$1,275.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$780.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$1,400.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$1,040.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$260.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$520.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$495.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$660.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$742.50	6269	Walsh Door Proj#2 On	Other Company Servic
			\$960.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$1,184.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$560.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$592.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$765.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$224.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$435.00	6269	Walsh Door Proj#2 On	Other Company Servic
			\$895.00	6269	Walsh Door Proj#2 Jo	Other Company Servic
			\$299.00	6269	Walsh Door Proj#2 Jo	Other Company Servic
			\$130.00	6269	Walsh Door Proj#2 Jo	Other Company Servic
			\$526.97	6269	Walsh Door Proj#2 Jo	Other Company Servic

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Walsh Door and Security	639571	\$47,863.72	\$130.00	6269	Walsh Door Proj#2 Tr	Other Company Servic
			\$75.00	6269	Walsh Door Proj#2 Tr	Other Company Servic
Weiler Inc	639574	\$386,134.56	\$590.91	6269	Weiler Inc Proj #4 J	Other Company Servic
			\$97,038.90	6269	Weiler #5 260E OJT T	Other Company Servic
			\$1,467.69	6269	Weiler Inc Proj #4 J	Other Company Servic
			\$5,673.15	6269	Weiler Inc Proj #4 J	Other Company Servic
			\$1,085.71	6269	Weiler Inc Proj #4 J	Other Company Servic
			\$221,347.50	6269	Weiler #5 260E OJT T	Other Company Servic
			\$51,345.60	6269	Weiler #5 260E OJT T	Other Company Servic
			\$2,172.30	6269	Weiler #5 260E OJT T	Other Company Servic
			\$5,412.80	6269	Weiler #5 260E OJT T	Other Company Servic
WHO TV13	639580	\$6,010.00	\$6,010.00	6110	Office of Dir, Marke	Information Services
WHY! Company LLC	639581	\$5,000.00	\$5,000.00	6015	Softskills Training	Consultant's Fees
Williams & Fudge Inc	639582	\$5,448.28	\$5,448.28	6780	Office of Controller	Collection Agency Ex
Yankee Book Peddler Inc	639587	\$3,929.30	\$392.33	6310	Equip Replacement Li	Library Books/Electr
			\$1,251.06	6310	Equip Replacement Li	Library Books/Electr
			\$1,499.06	6310	Equip Replacement Li	Library Books/Electr
			\$786.85	6310	Equip Replacement Li	Library Books/Electr
Your Clear Next Step LLC	639588	\$5,076.44	\$2,250.00	6015	Softskills Training	Consultant's Fees
			\$2,826.44	6015	Softskills Training	Consultant's Fees
Ziegler Inc	639590	\$7,810.32	\$6,566.77	6060	Physical Plant Opera	Maintenance/Repair o
			\$276.66	6060	Newton Maytag Campus	Maintenance/Repair o
			\$966.89	6060	Newton Maytag Campus	Maintenance/Repair o
Western Iowa Technical Co	639600	\$3,051.50	\$3,051.50	6266	Ticket to Work-Socia	Stipends/Allowances
REPORT TOTAL			\$3,190,947.36			

Ankeny, Iowa  
December 10, 2018

The Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, met in regular session on the 10th day of December, 2018 at 4:00 p.m. at the DMACC Commons, Building 22, Eldon Leonard Board Room, at the Ankeny Campus of the College, 2006 S. Ankeny Boulevard, in Ankeny, Iowa 50023. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

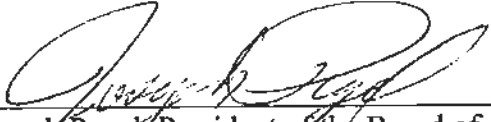
Matters were discussed concerning the sale of certain real estate and entering into an agreement for the sale of said real estate. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A RESOLUTION AUTHORIZING THE SALE OF REAL ESTATE AND APPROVING ENTERING INTO AN AGREEMENT FOR THE SALE OF REAL ESTATE." The resolution was moved and seconded, and after due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted as follows:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

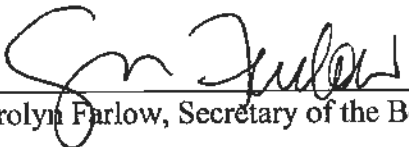
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

\* \* \* \* \*

Upon motion and vote, the meeting adjourned.

  
\_\_\_\_\_  
Joseph Pugel, President of the Board of  
Directors

Attest:

  
\_\_\_\_\_  
Carolyn Farlow, Secretary of the Board of Directors

## RESOLUTION

A RESOLUTION AUTHORIZING THE SALE OF REAL ESTATE AND APPROVING ENTERING INTO AN AGREEMENT FOR THE SALE OF REAL ESTATE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa; and

WHEREAS, the College has determined that it is in the best interests of the College to sell Unit 3 of the 801 University Condominiums, commonly known as the Evelyn Davis Center (the "Property"); and

WHEREAS, CDT Investment, L.L.C., an Iowa limited liability company (the "Buyer") desires to purchase the property from the College; and

WHEREAS, the terms of the proposed purchase and sale are set forth in the Agreement for the Sale of Real Estate (the "Sale Agreement"), a copy of which has been presented to the Board of Directors of the College for consideration.

NOW, THEREFORE, be it resolved by the Board of Directors of the Des Moines Area Community College, as follows:

Section 1. That the sale of the Property to the Buyer is hereby approved.

Section 2. That the Sale Agreement in substantially the form presented to the Board of Directors is hereby approved, with such changes therein as shall be approved by the officer executing the Sale Agreement, such approval to be definitively evidenced by the execution thereof.

Section 3. That the President of the College is hereby authorized to execute and deliver the Sale Agreement any and all other documents and instruments and to take such other actions on behalf of the College as may be necessary to consummate the sale of the Property in accordance with the Sale Agreement.

Section 4. That the officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all Resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.



STATE OF IOWA                    )  
  ) SS:  
COUNTY OF POLK    )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2018, which proceedings remain in full force and effect, have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

Dated this 10th day of December, 2018.

  
\_\_\_\_\_  
Secretary of the Board of Directors of the  
Des Moines Area Community College

# **AGREEMENT FOR THE SALE OF REAL ESTATE**

**By and Between**

**DES MOINES AREA COMMUNITY COLLEGE**

**AND**

**CDT INVESTMENT, L.L.C.**

**Exhibits:**

A – Legal Description of the Property

B – Special Warranty Deed to CDT

***RECORDING NOTE:***

*This Agreement is not intended to be recorded. The Special Warranty Deed in the form of Exhibit B is intended to be recorded at Closing.*

This AGREEMENT FOR THE SALE OF REAL ESTATE, including Exhibits, each of which is attached hereto and by this reference made a part hereof (collectively the "Agreement"), is made on or as of December \_\_, 2018 (the "Effective Date"), by and between Des Moines Area Community College, an Iowa community college ("DMACC"), and CDT Investment, L.L.C., an Iowa limited liability company ("CDT").

WITNESSETH:

WHEREAS, DMACC and CDT are each owners of units of the condominium regime created by a Declaration of Submission of Property to Horizontal Property Regime filed for record in the office of the Polk County Recorder on March 22, 2012 at Book 14206, Page 503 (the "Condominium Declaration") and commonly known as 801 University Condominiums (the "Condominiums"); and

WHEREAS, DMACC is the owner of Unit 3 of the Condominiums, commonly known as the Evelyn Davis Center and legally described in Exhibit A attached hereto, together with any beneficial easements and appurtenant servient estates (hereinafter referred to as the "Property"), which Property DMACC purchased on March 22, 2012 for \$600,000; and

WHEREAS, DMACC desires to sell the Property to CDT, and CDT desires to purchase the Property pursuant to the terms of this Agreement for uses in conformance with the Condominium Declaration and the Declaration of Covenants filed for record in the office of the Polk County Recorder on March 22, 2012 at Book 14206, Page 552 (the "Declaration of Covenants").

NOW THEREFORE, in consideration of the premises and the mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

## ARTICLE 1. SALE OF REAL ESTATE

Section 1.1. Property Description and Purchase Price. DMACC agrees to sell the Property to CDT, and CDT agrees to purchase the Property from DMACC, subject to (i) real estate taxes not yet delinquent, (ii) easements of record for drainage, utilities and roads, (iii) zoning restrictions not inconsistent with CDT's intended uses as described herein, (iv) the Condominium Declaration, and (v) the Declaration of Covenants (collectively, the "Permitted Exceptions"), for a sale price of Seven Hundred Thousand Dollars (\$700,000.00) (the "Purchase Price"). CDT shall pay the Purchase Price in full at Closing (defined herein). All payments shall be made by wire transfer or certified bank draft so as to permit DMACC to have immediate access to the funds.

Section 1.2. Abstracts. Immediately upon execution of this Agreement, DMACC, at its expense, shall proceed with obtaining one or more abstracts which collectively cover the Property, updated through the date of this Agreement. Such abstracts shall be promptly delivered to CDT upon receipt by DMACC. The abstract(s) shall show that DMACC holds marketable fee simple title to the Property in conformity with this Agreement, the laws of the

State of Iowa and the Iowa Title Standards of the Iowa State Bar Association, free and clear of all liens and encumbrances other than the Permitted Exceptions. CDT shall have thirty (30) days after receipt of the abstract(s) to give notice to DMACC of any objections to title. DMACC shall promptly proceed with the necessary actions to remedy any reasonable title objections timely identified by CDT, and Closing shall be delayed until such objection is remedied. If DMACC is unable to remedy CDT's reasonable title objections, CDT shall elect to either: i) waive such objections and proceed to Closing; or, ii) terminate this Agreement, in which event each of the parties hereto shall thereafter be relieved of all further obligations under this Agreement except for the obligation of CDT to promptly return the abstract(s) to DMACC. Upon Closing, CDT shall become the owner of the abstract(s).

Section 1.3. Form of Deeds. Prior to Closing, DMACC shall execute and deliver to the Closing Agent (defined herein) the Special Warranty Deed in the form attached hereto as Exhibit B conveying the Property to CDT.

Section 1.4. Closing. A. Unless extended by mutual agreement of the parties, the closing and transfer of possession on the sale of Property to CDT (the "Closing") shall occur 45 days after DMACC provides to CDT the abstract(s) updated through the date of this Agreement as required by Section 1.2 of this Agreement, or 10 business days after DMACC has remedied any objections to title identified by CDT pursuant to Section 1.2.

B. Closing shall be made by a closing agent located in the Des Moines Metropolitan Area selected by CDT and acceptable to DMACC (the "Closing Agent"). CDT shall be solely responsible for the cost of the Closing Agent.

C. Prior to Closing, DMACC shall deposit with the Closing Agent the fully executed Special Warranty Deed and shall send a copy to CDT by fax or scanned document. At Closing, CDT shall deposit with the Closing Agent the entire Purchase Price, estimated recording costs and other closing costs as provided herein.

D. At Closing and upon verification that no intervening recordings or filings have been made affecting title to the Property as disclosed by the abstract(s), the Closing Agent shall cause the Special Warranty Deed to be properly recorded; shall pay all recording and closing costs; and, shall release the Purchase Price to DMACC. The Closing Agent shall provide DMACC and CDT with a copy of the recorded documents imprinted with the date, time, book and page of such recording.

E. CDT shall be responsible for the recording costs. (No real estate transfer tax required – Iowa Code §428A.2(6).)

Section 1.5. Taxes and Special Assessments. A. Any and all outstanding property taxes, whether certified or uncertified, which shall be attributable to the period of DMACC ownership of the Property, including but not limited to any outstanding property taxes from prior years, shall be the responsibility of DMACC.

B. DMACC shall be responsible for the payment of all special assessments,

and/or installments, if any, thereof, including deficiency special assessments, if any, on the Property, whether said special assessments or assessments are uncertified or have been certified to the Polk County Treasurer or the Polk County Auditor prior to the date of Closing.

C. DMACC may in its sole discretion, satisfy its obligation to pay taxes and special assessments by means of a deduction for the amount of such taxes and special assessments from the Purchase Price at Closing, provided that the funds are directly disbursed from the Closing Agent to the Polk County Treasurer to pay such taxes and special assessments.

Section 1.6. Environmental. A. DMACC represents and warrants that it has no knowledge of any wells, solid waste disposal sites, hazardous wastes, underground storage tanks, private sewage disposal systems, or private burial sites on the Property. If DMACC receives any notice from any other governmental authority or any other party regarding the actual, perceived or threatened presence of any wells, solid waste disposal sites, hazardous wastes, underground storage tanks, private sewage disposal systems, or private burial sites on the Property, DMACC shall immediately notify CDT of such fact. The duty to give notice shall apply only to information held or received by DMACC prior to Closing.

B. In addition, DMACC warrants the following with respect to the Des Moines City Zoning Ordinance and applicable Des Moines Municipal Code(s): (i) DMACC has no knowledge of any violations by the Property and the improvements thereon with any current height, density, bulk area, floor space, setback, parking or other zoning regulations; and (ii) to DMACC's knowledge, there are no proposals or pending proceedings to change the zoning classification of the Property.

Section 1.7. No Warranties of Condition. A. The Property shall be conveyed by DMACC to CDT "as is" and without warranty as to its fitness for any particular use. DMACC shall have no duty to prepare the Property. Except as provided in Section 1.6, DMACC shall have no obligation to warrant the environmental condition of the Property or to perform any monitoring following conveyance of the Property to CDT.

B. CDT acknowledges that they have been given sufficient opportunity to conduct their own examinations of the Property and have determined that they are satisfied with the results thereof.

Section 1.8. DMACC's Use of Property. Following the Closing, DMACC shall have the right to continue to occupy and use the Property as follows:

a. DMACC shall be permitted to occupy and use the Property free of rent for a period of up to one (1) year following the date of Closing. DMACC shall provide CDT with thirty (30) days' prior written notice of the date upon which DMACC intends to vacate the Property.

b. As long as DMACC continues to occupy and use the Property, DMACC shall continue to be responsible for and pay for its own utilities, janitorial services and common area maintenance expenses in the same manner as DMACC had been paying prior to the date of Closing.

c. Any and all equipment, furnishings or other items located on the Property are the property of DMACC and may be removed by DMACC in DMACC's discretion.

## ARTICLE 2. MISCELLANEOUS.

Section 2.1. Representatives Not Individually Liable. A. No member, official, officer, director, or employee of a party hereto shall be personally liable to the other party in the event of any default or breach by a party or for any amount which may become due to a party or on any obligations under the terms of this Agreement.

B. Notwithstanding anything contained in this Agreement to the contrary, the person or persons executing this Agreement on behalf of a party shall incur no personal liability with respect to such party's performance hereunder.

Section 2.2. No Partnership between DMACC and CDT. Nothing contained in this Agreement or the activities contemplated hereby shall be construed to create the relationship of principal and agent, partnership, joint venture, trust, tenants in common or any other relationship between DMACC and CDT hereto other than separate and distinct entities dealing at arm's length, for their own separate interests and benefits.

Section 2.3. No Tax Representations. DMACC makes no representations as to any tax consequences to CDT as a result of the transactions contemplated by this Agreement or any charitable donations to DMACC by CDT (the "Transactions"). CDT understands the tax consequences of the Transactions and confirms that it is not relying on any statements or representations of DMACC or any of its agents with respect to any tax effect of the Transactions. CDT has had the opportunity to consult with its own legal, accounting, tax, investment and other advisors with respect to the tax treatment of the Transactions. CDT also acknowledges that CDT is solely responsible for any tax liability that may arise as a result of the Transactions.

Section 2.4. Interpretation of Contract. A. *Documents to be Considered Together.* Any interpretation of the provisions of this Agreement shall be made by construing this Agreement and all Exhibits hereto and any approved amendments thereto.

B. *Choice of Laws.* This Agreement shall be construed in accordance with the laws of the State of Iowa.

C. *Timing.* Time is of the essence in the performance of this Agreement.

D. *Non-working Days.* If the last date for performing any act required by this Agreement falls upon a weekend day or holiday, then the time for performing such act shall be extended to the next following working day.

E. *Merger.* None of the provisions of this Agreement are intended to or shall be merged by reason of any deed transferring title to either party, and any such deed shall not be

deemed to affect or impair the provisions and covenants of this Agreement.

F. *Titles of Articles and Sections.* Titles of the several sections, subsections, and paragraphs of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of the provisions of this Agreement.

G. *Agreement Binding on Successors in Interest.* This Agreement shall inure to the benefit of and shall be binding upon successors and assigns of the parties.

H. *Counterparts.* This Agreement may be executed in multiple counterparts, each of which shall constitute one and the same instrument.

I. *Fax/pdf Signatures.* The parties hereto agree to accept facsimile or pdf signatures to this Agreement the same as an original signature.

Section 2.5. Remedies of the Parties. If CDT fails to timely perform this Agreement, DMACC may forfeit this Agreement as provided in the Iowa Code (Chapter 656), and any payments made shall be forfeited; or, at DMACC's option, upon 30 days' written notice of intention to accelerate the payment of the entire balance because of CDT's default (during which 30 days the default is not corrected), DMACC may declare the entire balance immediately due and payable. Thereafter, this Agreement may be foreclosed in equity and the Court may appoint a receiver. If DMACC fails to timely perform this Agreement, CDT have the right to have any payments made returned to them. CDT and DMACC are also entitled to utilize any and all other remedies or actions at law or in equity available to them, and the prevailing party shall be entitled to obtain judgment for costs and reasonable attorney fees.

Section 2.6. Waiver of Jury Trial. DMACC and CDT each hereby irrevocably waive all right to trial by jury in any action, proceeding or counterclaim arising out of or relating to this Agreement or any instrument or document delivered hereunder.

Section 2.7. Notices. A notice, demand, or other communication under this Agreement by any party shall be in writing and will be deemed given and received (a) when personally delivered in writing; (b) upon confirmation of satisfactory transmission by the transmitting machine when transmitted by facsimile; (c) upon receipt of a signed acknowledgement of receipt when delivered by a recognized national, overnight courier service; or (d) three (3) postal days after mailing at any general or branch United States Postal Service office if sent by registered or certified mail, return receipt requested, postage prepaid, addressed to the addressee at its address set forth below, or at such other address designated by the addressee by proper written notice:

(a) in the case of DMACC, addressed to:

Attn: Robert J. Denson, President  
Des Moines Area Community College  
2006 S. Ankeny Blvd.  
Ankeny, IA 50023  
Facsimile: (515) 965-7002

copy to:

Attn: David VanSickel  
Davis Brown Law Firm  
215 10th Street, Suite 1300  
Des Moines, IA 50309  
Facsimile: (515) 243-0654

(b) in the case of CDT, addressed to:

Attn: Simon Cotran  
3133 Lindsey Court  
Bettendorf, IA 52722  
Facsimile: \_\_\_\_\_

or to such other address, department, or individual as each may, from time to time, designate in writing and forward to the other parties as provided in this Section.

Section 2.8. Risk of Loss/Casualty. A. DMACC shall retain the risk of loss or damage to said Property by fire or other casualty until the Closing. In the event of any casualty or condemnation which materially affects the Property prior to the Closing, DMACC shall promptly give notice of such event together with a copy of DMACC's insurance policies relating thereto to CDT. In the event such notice is served twenty (20) or fewer days prior to the Closing, the Closing shall be delayed for 20 days or such longer time as the parties may establish by mutual agreement.

B. Any party hereto shall have the individual right to terminate this Agreement by delivering written notice thereof to the other parties within fifteen (15) days after delivery of notice from DMACC of such casualty or condemnation. If any party elects to terminate this Agreement as aforesaid, this Agreement shall terminate and be without further force or effect, provided however that CDT shall remain obligated to promptly return the abstract(s) to DMACC. If no party elects to terminate this Agreement as aforesaid, DMACC shall assign to CDT at Closing, all assignable insurance or condemnation proceeds received or to be received in connection therewith, and CDT shall receive a credit against the Purchase Price for the amount of DMACC's deductible or self-insured retention (if any).


*[Signature Page to Follow]*



IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed on or as of the day first above written.

**“DMACC”**

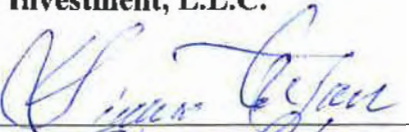
**Des Moines Area Community College**

By:   
Robert J. Denson, President

Signed: 12-17, 2018

**“CDT”**

**CDT Investment, L.L.C.**

By:   
Name: Simon Cotton  
Title: President

Signed: 12-17, 2018

## EXHIBIT A

### LEGAL DESCRIPTION

Unit 3 in 801 UNIVERSITY CONDOMINIUMS, a Horizontal Property Regime, now included in and forming a part of the City of Des Moines, Polk County, Iowa, together with the undivided interest in the general and limited common elements appurtenant to such unit as provided in the Declaration of Submission to Horizontal Property Regime referred to below, and located upon the property described therein, as set forth in Declaration of Submission recorded in Book 14206 Page 503, and as amended and with any and all other interests appurtenant to such unit pursuant to said Horizontal Property Regime.

### **SPECIAL WARRANTY DEED**

For the consideration of One Dollar(s) and other valuable consideration, DES MOINES AREA COMMUNITY COLLEGE (the "Grantor"), does hereby convey to CDT INVESTMENT, L.L.C., the following described real estate in Polk County, Iowa:

Unit 3 in 801 UNIVERSITY CONDOMINIUMS, a Horizontal Property Regime (Condominium), located upon real property in the City of Des Moines, Iowa, as more particularly described in the Declaration of Submission referred to hereinafter; together with the undivided percentage interest in the general and limited common elements appurtenant to such unit, as set forth in the Declaration of Submission recorded in Book 14206, Page 503, and as amended or supplemented, and with any and all other interests appurtenant to such unit pursuant to said Horizontal Property Regime.

Subject to zoning, and any restrictions and reservations of record; and,

Further subject to that certain Declaration of Covenants executed by the Grantor and the Grantee.

Grantor hereby covenants with Grantee, and successors in interest, that it holds the real estate by title in fee simple; that it has good and lawful authority to sell and convey the real estate; that the real estate is free and clear of all liens and encumbrances, except as may be above stated; and it covenants to Warrant and Defend the real estate against the lawful claims of all persons claiming by, through or under the Grantor, except as may be above stated.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, according to the context.

This deed is exempt from payment of transfer tax and filing of a groundwater hazard statement and declaration of value pursuant to Iowa Code 428A.2(6) as a transfer from a governmental subdivision.

Dated: 12-17-18

DES MOINES AREA COMMUNITY COLLEGE

By:   
Robert J. Denson, President

STATE OF IOWA, COUNTY OF Polk:

This record was acknowledged before me this 17th day of December, 2018, by Robert J. Denson, as President of Des Moines Area Community College.

  
Signature of Notary Public



Ankeny, Iowa  
December 10, 2018

The Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, met in regular session on the 10th day of December, 2018 at 4:00 p.m. at the DMACC Commons, Building 22, Eldon Leonard Board Room, at the Ankeny Campus of the College, 2006 S. Ankeny Boulevard, in Ankeny, Iowa 50023. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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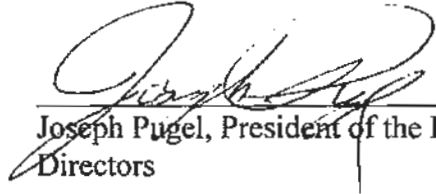
Matters were discussed concerning the purchase of certain real estate and entering into an agreement for the purchase of said real estate. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A RESOLUTION AUTHORIZING THE PURCHASE OF REAL ESTATE AND APPROVING ENTERING INTO AN AGREEMENT FOR THE PURCHASE OF REAL ESTATE." The resolution was moved and seconded, and after due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted as follows:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

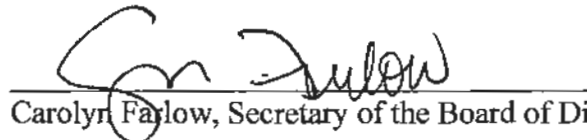
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

\* \* \* \* \*

Upon motion and vote, the meeting adjourned.

  
\_\_\_\_\_  
Joseph Pugel, President of the Board of  
Directors

Attest:

  
\_\_\_\_\_  
Carolyn Farlow, Secretary of the Board of Directors

## RESOLUTION

### A RESOLUTION AUTHORIZING THE PURCHASE OF REAL ESTATE AND APPROVING ENTERING INTO AN AGREEMENT FOR THE PURCHASE OF REAL ESTATE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa; and

WHEREAS, the College has determined that it is in the best interests of the College to purchase certain real estate locally known as 1171 7th Street, Des Moines, Iowa 50314 (the "Property"); and

WHEREAS, Anawim, an Iowa nonprofit corporation (the "Seller") desires to sell the property to the College; and

WHEREAS, the terms of the proposed purchase and sale are set forth in the Real Estate Sale Agreement (the "Sale Agreement"), a copy of which has been presented to the Board of Directors of the College for consideration.

NOW, THEREFORE, be it resolved by the Board of Directors of the Des Moines Area Community College, as follows:

Section 1. That the purchase of the Property from the Seller is hereby approved.

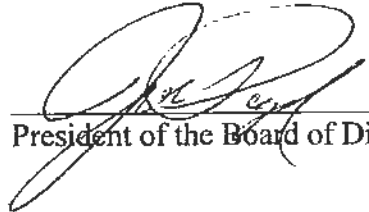
Section 2. That the Sale Agreement in substantially the form presented to the Board of Directors is hereby approved, with such changes therein as shall be approved by the officer executing the Sale Agreement, such approval to be definitively evidenced by the execution thereof.

Section 3. That the President of the College is hereby authorized to execute and deliver the Sale Agreement and any and all other documents and instruments and to take such other actions on behalf of the College as may be necessary to consummate the purchase of the Property in accordance with the Sale Agreement.

Section 4. That the officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all Resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th of December, 2018.



---

President of the Board of Directors

Attest:



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Secretary of the Board of Directors



STATE OF IOWA                    )  
  ) SS:  
COUNTY OF POLK    )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2018, which proceedings remain in full force and effect, have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

Dated this 10th day of December, 2018.

  
\_\_\_\_\_  
Secretary of the Board of Directors of the  
Des Moines Area Community College

## **REAL ESTATE SALE AGREEMENT**

THIS REAL ESTATE SALE AGREEMENT ("**Agreement**") has been made as of November \_\_, 2018 (the "**Effective Date**"), by ANAWIM, an Iowa nonprofit corporation ("**Seller**"), and DES MOINES AREA COMMUNITY COLLEGE, an Iowa area community college ("**Buyer**").

Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, on the terms and subject to the conditions set forth in this Agreement, certain real estate locally known as 1171 7th Street, Des Moines, Iowa 50314 (the "**Seller Parcel**"), and legally described on **Exhibit A** attached to this Agreement.

The Seller Parcel includes all improvements, fixtures, furnishings, easements, division rights, hereditaments and appurtenances associated with that real estate (the "**Land**"). The Land, Improvements, Personal Property and the Intangible Property that comprise the Seller Parcel is referred to collectively as the "**Premises**." The purchase and sale provided for in this Agreement is sometimes referred to as the "**Purchase**."

For purposes of the foregoing:

(a) "**Improvements**" shall mean all buildings and all other structures and improvements now situated on the Premises including, but not limited to, fixtures and equipment, elevators, heating, air conditioning, plumbing, mechanical, electrical, drainage, security, life safety and fire alarm systems, and their component parts;

(b) "**Personal Property**" shall mean Seller's interest in the fixtures, furnishings, equipment, appliances, machinery, tools and other personal property which are owned by Seller, currently attached to, located on or used in connection with the ownership, management, maintenance and operation of the Improvements and the Premises as specifically identified in Exhibit "B" attached hereto; and

(c) "**Intangible Property**" shall mean any and all right, title and interest of Seller in all (i) development rights and entitlements and other intangible property owned by Seller; (ii) assignable guaranties and warranties issued to Seller and with respect to the Improvements or the Personal Property; and (iii) any reports, studies, surveys and other comparable analyses, depictions or examinations of the Premises or the Improvements, or pertaining to the Premises, the Improvements or the Personal Property or use of them and which in any way relate to the ownership, management or operation of the Premises (without warranty to accuracy or completeness), to the extent such information is in the possession of Seller.

1. **Purchase Price.** The total purchase price for the Premises is ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (U.S. \$1,500,000.00) ("**Purchase Price**"), payable at Closing (as defined below).

2. **Title; Survey.**

(a) **Title Policy.** Abstract of Title. Seller shall, as soon as reasonably possible, deliver to Buyer, for Buyer's review and approval, an abstract of title to the Seller Parcel, continued at least through the Effective Date (the "**Abstract**"). The cost of the Abstract shall be borne by Seller. The Abstract shall become the property of Buyer upon the Closing.

(b) **Title Opinion.** Buyer shall obtain at Buyer's sole cost and expense an opinion of title for the Premises showing marketable title in Seller in conformity with this Agreement, Iowa law, and title standards of the Iowa State Bar Association.

(c) **Survey.** Buyer does not anticipate ordering an ALTA/ACSM survey of the Premises. If Buyer does order a survey it will be at Buyer's expense.

3. **Inspections.**

(a) **Inspection Period.** Buyer shall have until, and including, November 30, 2018 ("Inspection Period"), to inspect the Premises to determine that the Premises is suitable for the purposes for which Buyer intends to use the Premises. If during the Inspection Period, Buyer notifies Seller in writing that Buyer elects to terminate this Agreement the parties shall have no further obligations hereunder. If Buyer does not terminate this Agreement within the Inspection Period, then the parties shall proceed to Closing as provided herein.

(b) **Property Information.** Buyer acknowledges that Seller has delivered to or made available for inspection by Buyer certain existing inspection reports, title documents, surveys, environmental reports, governmental permits, plans, specifications, drawings, tax bills, leases, service contracts and other documents pertaining to the Premises (collectively, "**Property Information**"). Buyer acknowledges that such Property Information has been provided for informational purposes only, and Seller makes no warranties or representations with respect to the accuracy or completeness of any Property Information prepared by a third party.

(c) **Inspection Rights.** During the Inspection Period, Buyer shall have the opportunity to perform such additional investigations, inquiries and feasibility studies as it deems appropriate with respect to the Premises. All costs and expenses in connection with any such investigations, inquiries, and feasibility studies shall be borne solely by Buyer. Buyer understands that it is responsible for paying the costs of any property damage or personal injuries caused by Buyer or Buyer's Agents (as defined below) in the course of such work, and Seller's reasonable attorneys' fees for defending against any claim brought against Seller for those liabilities.

(d) **"AS IS" Purchase.** Buyer acknowledges that Buyer has had, or will have during the Inspection Period, the opportunity to investigate matters pertinent to the Premises, including, without limitation, its environmental condition and history. Buyer further acknowledges that the Premises may require repairs or maintenance and, except as expressly set forth in Paragraph 4 below, or expressly represented and/or warranted in this Agreement, Buyer,

on behalf of itself and all future owners, operators, tenants (other than Seller or any of its affiliates), and licensees of the Premises, agrees to accept the Premises in their present "AS IS" condition, "WITH ALL FAULTS," and with no warranties concerning their condition or permitted use.

4. **Environmental Matters.** In the event that Buyer determines during the Inspection Period that any environmental matters concerning the Premises require remediation, then Buyer shall consider the scope, schedule and cost of such remediation work, and Buyer can either (i) terminate this Agreement, or (ii) elect to undertake the remediation of the Premises, at Buyer's sole cost and expense.

5. **Payment of Costs and Expenses; Collection of Rent.** Seller shall be responsible for payment of all costs and expenses of the Premises through the Closing Date, and shall be entitled to collection of all rental payments due prior to the Closing Date. Except for janitorial costs described in Paragraph 6.c. herein and other costs described in Paragraph 6.a. herein, Buyer shall be responsible for payment of all costs and expenses of the Premises subsequent to the Closing Date.

6. **Seller's Use of Premises.** Following the Closing Date, Seller shall have the right to continue to occupy and use certain areas of the Premises as follows:

- a. Seller shall be permitted to remain in its corporate offices free of rent for a period of six (6) months following the Closing Date. Such period may be extended for an additional three (3) month period with Buyer's consent, which consent shall not be unreasonably withheld, during which extension period Seller shall pay its pro rata share of the utilities for the Premises as determined by the actual number of square feet occupied by Seller. Notwithstanding the foregoing, during such period Seller shall permit Buyer to make certain improvements to the Premises including but not limited to internet connectivity and other technology improvements and establishing classrooms, so long as such improvements do not interfere with Seller's use. Seller and Buyer agree to enter into a written rental agreement at Closing for that portion of the Premises to be occupied by Seller after Closing.
- b. Buyer shall not be responsible for, and Seller shall indemnify and hold Buyer harmless against any loss or damage to, Seller's equipment, furnishings, or stored items while such items remain on the Premises after Closing.
- c. Seller shall maintain janitorial service for the office space Seller occupies pursuant to Paragraph 6.a. above.

7. **Confidentiality; Indemnity.** All information obtained by Buyer or Buyer's agents, employees, or contractors ("**Buyer's Agents**") from Seller or the affiliates, officers, employees, agents, consultants or contractors of Seller, or by reason of any inspection of the Premises by Buyer or Buyer's Agents, including, but not limited to, the Property Information,

and any data, surveys, written reports, field notes, and drawings resulting from any inspection, survey, test or other inquiry (collectively, "**Confidential Information**"), shall be held strictly confidential by Buyer and Buyer's Agents, subject to the requirements of the Iowa Open Records Law, Chapter 22 of the Code of Iowa. All inspections and tests performed on the Premises by Buyer or Buyer's Agents shall be conducted in compliance with all federal, state, and local laws, orders, regulations, and ordinances. Buyer understands that it is responsible for paying the costs of: (a) any property damage or personal injuries caused by Buyer or Buyer's Agents in the course of such work and Seller's reasonable attorneys' fees for defending against any claim brought against Seller for those liabilities; and (b) Seller's damages for release of any Confidential Information in violation of this Paragraph. The obligations of Buyer under this Paragraph shall survive the Closing and any termination of this Agreement.

8. **Buyer's Representations and Warranties.** Buyer represents and warrants to Seller, that:

(a) Buyer has all necessary power and authority to enter into and perform this Agreement;

(b) Buyer has taken all necessary action to approve, execute, deliver, and perform this Agreement, and this Agreement is the valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms;

(c) No judgment is outstanding against Buyer and no litigation, action, suit, judgment, proceeding, or investigation is pending or outstanding before any forum, court, or governmental body, department or agency or, to the knowledge of Buyer, threatened, that has the stated purpose or the probable effect of enjoining or preventing the Closing;

(d) No insolvency proceeding, including, without limitation, bankruptcy, receivership, reorganization, composition, or arrangement with creditors, voluntary or involuntary, affecting Buyer or any of Buyer's assets or properties, is now or on the Closing Date will be pending or, to the knowledge of Buyer, threatened;

(e) Buyer will have sufficient funds to close the Purchase on the Closing Date; and

(f) Buyer has reviewed or will review the Property Information, Abstracts, Title Documents and other information provided by Seller, and has or will conduct all other inspections, reviews and/or due diligence pertaining to the Premises it desires, and has or will become fully satisfied with such information and results of due diligence.

Buyer shall neither take nor permit any action that would render any of the foregoing representations and warranties untrue or incorrect. The Buyer's representations and warranties set forth in this Agreement shall be deemed to have been made again by Buyer as of the Closing Date.

9. **Seller's Representations and Warranties.** Seller represents and warrants to Buyer, that:

(a) Seller has all necessary power and authority to enter into and perform this Agreement;

(b) Seller has taken all necessary action to approve, execute, deliver, and perform this Agreement and the Purchase, and this Agreement is the valid and binding obligation of Seller, enforceable against Seller in accordance with its terms;

(c) No judgment is outstanding against Seller and no litigation, action, suit, judgment, proceeding, or investigation is pending or outstanding before any forum, court, or governmental body, department or agency or, to the knowledge of Seller, threatened, that has the stated purpose or the probable effect of enjoining or preventing the Closing;

(d) No insolvency proceeding, including, without limitation, bankruptcy, receivership, reorganization, composition, or arrangement with creditors, voluntary or involuntary, affecting Seller or any of Seller's assets or properties, is now or on the Closing Date will be pending or, to the knowledge of Seller, threatened;

(e) Seller is not a "foreign person" as defined in §1445(f)(3) of the Internal Revenue Code and regulations promulgated under it; and

(f) To Seller's knowledge, as of the Effective Date, except for any such matters which may have been previously cured by Seller and except as otherwise disclosed in any environmental reports obtained by Buyer, or delivered or made available to Buyer, (i) Seller has not received written notice from any governmental entity of any violation of any ordinance, code, law, rule, requirement or regulation of any governmental agency affecting the Premises or its use, including Environmental Laws related to the Premises, or of the presence or release of Hazardous Materials on or from the Premises, (ii) Seller has not manufactured, introduced, released or discharged from or onto the Premises any Hazardous Materials or any toxic wastes, substances or materials (including, without limitation, asbestos) in violation of Environmental Laws, (iii) there are no abandoned wells, solid waste disposal sites, underground storage tanks, private burial sites or private sewage disposal systems located in or on the Premises in violation of Environmental Laws. As used herein, the term "Environmental Laws" includes without limitation, all statutes, ordinances, orders, rules and regulations of all federal, state or local governmental agencies relating to the use, generation, manufacture, installation, release, discharge, storage or disposal of Hazardous Materials as they relate to the Premises. As used herein, the term "Hazardous Materials" includes petroleum, petroleum products, asbestos, asbestos containing materials, polychlorinated biphenyls, radioactive materials, radon gas or any chemical, material or substance defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous waste," "restricted hazardous waste" or "toxic substances," or words of similar import, under any Environmental Laws, including without limitation the Federal Water Pollution Control Act, as amended (33 U.S.C. § 1251 et seq.), the Resource Conservation and Recovery Act, as amended

(42 U.S.C. § 6901 et seq.), the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. § 9601 et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. § 1801 et seq.), the Superfund Amendments and Reauthorization Act, as amended (42 U.S.C. § 9601 et seq.), and the Toxic Substances Control Act, as amended (15 U.S.C. § 2601 et seq.).

(g) All costs and expenses due to Seller's occupancy of the Premises have been paid.

Seller shall neither take nor permit any action that would render any of the foregoing representations and warranties untrue or incorrect. The Seller's representations and warranties set forth in this Agreement shall be deemed to have been made again by Seller as of the Closing Date.

10. **Conditions Precedent to Buyer's Obligation.** The obligation of Buyer to buy the Premises shall be subject to full satisfaction of the following conditions precedent:

(a) The truth and accuracy of each representation and warranty of Seller contained in this Agreement as if made on and as of the Closing Date.

(b) Seller shall not then be in default of any covenant or agreement to be performed by Seller under this Agreement.

(c) Seller shall have assigned to Buyer any and all service contracts pertaining to the Premises and provided written confirmation that there are no past due expenses to be assumed.

(d) As of the Closing Date, title to the Premises shall be as set forth in the Abstract and title opinion pursuant to and in accordance with Paragraph 2 of this Agreement.

Buyer may waive any of the conditions precedent to Buyer's obligation to perform under this Agreement. If the conditions set forth in this Paragraph are not satisfied or waived by Buyer, then in addition to any other remedies Buyer may have, Buyer may elect by written notice to Seller to terminate this Agreement, and the parties shall have no further obligations to each other except for such obligations as this Agreement provides expressly survive its termination.

11. **Conditions Precedent to Seller's Obligation.** The obligation of Seller to sell the Premises shall be subject to timely satisfaction or waiver of the following conditions precedent:

(a) Buyer's timely delivery of any funds required of Buyer under this Agreement.

(b) The truth and accuracy of each representation and warranty of Buyer contained in this Agreement as if made on and as of the Closing Date.

(c) Buyer shall not then be in default of any covenant or agreement to be performed by Buyer under this Agreement.

(d) Buyer and Seller shall have entered into that certain written rental agreement identified in Paragraph 6(a) herein.

Seller may waive any of the conditions precedent to Seller's obligation to perform under this Agreement. If the conditions set forth in this Paragraph are not satisfied or waived by Seller, then in addition to any other remedies Seller may have, Seller may elect by written notice to Buyer to terminate this Agreement, and the parties shall have no further obligations to each other except for such obligations as this Agreement provides expressly survive its termination.

12. **Closing.** The closing shall take place on or before December 31, 2018 ("**Closing**" or "**Closing Date**") and at a location mutually acceptable to Buyer and Seller. At the Closing:

(a) Seller shall execute and deliver to Buyer a Warranty Deed, free and clear of all liens and encumbrances, subject only to permitted exceptions, a groundwater hazard statement and a declaration of value in accordance with Iowa law;

(b) Seller shall execute and deliver to Buyer a bill of sale for the Personal Property and Intangible Property relating to the Seller Parcel warranting solely against the acts and neglects of Seller or those holding under Seller;

(c) Buyer shall pay the real estate transfer taxes, documentary stamp fees and conveyance fees, if any;

(d) Buyer shall pay to Seller the Purchase Price, and pay the recording fees for the Warranty Deed; and

(e) Each party shall sign a closing statement setting forth the transaction and all other documents that may be reasonably necessary to evidence the transaction. Each party shall be responsible for its own attorneys' fees.

13. **Possession.** Seller shall deliver possession of the Premises to Buyer immediately following the Closing in at least as good a condition as on the Effective Date, reasonable wear and tear excepted. Buyer understands that Seller is not guaranteeing to Buyer that Buyer will be able to use existing utility lines, services and easements for providing utilities to the Premises, and Buyer must make its own arrangements to confirm the availability of those utilities.

14. **Taxes and Assessments.** The parties acknowledge that there shall be no real property tax proration for the Seller Parcel at Closing. Buyer shall pay all future property taxes, if any, with respect to the Seller Parcel. Seller shall pay all installments of special assessments with respect to the Seller Parcel that are a lien and due and payable as of the Closing Date. Buyer shall pay all installments of special assessments with respect to the Seller Parcel that first become a lien or due and payable or both after the Closing Date.

15. **Default.** If Buyer defaults in Buyer's obligations under this Agreement and the transaction contemplated by this Agreement does not close then Seller may, at its option and as



its only remedies, either (i) terminate this Agreement by notice to Buyer, and neither Seller nor Buyer shall have any further liability to the other under this Agreement, except as expressly provided in this Agreement, or (ii) seek specific performance of this Agreement. If Seller defaults in Seller's obligations under this Agreement and the transaction contemplated by this Agreement does not close, Buyer may, at its option and as its only remedies, either (i) terminate this Agreement by notice to Seller, and neither Seller nor Buyer shall have any further liability to the other under this Agreement, except as expressly provided in this Agreement to the contrary, or (ii) seek specific performance of this Agreement.

16. **Insurance; Condemnation; Fire; Other Casualty.** Seller agrees to maintain its existing insurance coverage with respect to the Premises from and after the Effective Date through the Closing Date. Seller shall bear the risk of loss or damage to the Premises prior to the Closing Date or Buyer's possession of the Premises. Seller shall promptly notify Buyer of any impending or actual condemnation proceedings against the whole or any part of the Premises of which Seller has actual notice or any fire or other casualty to the Premises. If any material portion of the Premises (meaning a portion having a replacement cost exceeding \$250,000 for any Parcel), or any right of ingress or egress, is threatened to be taken or is taken as a result of condemnation proceedings or is damaged as a result of fire or other casualty prior to the closing, Buyer shall have the right:

(a) To terminate this Agreement by a written notice to Seller within ten (10) days after receipt of notice of such proceedings or damage, in which case neither Seller nor Buyer shall have any further liability to the other under this Agreement; except as expressly provided in this Agreement; or

(b) To proceed to Closing as provided in this Agreement, agreeing to take the Premises in its then-current condition, in which case Buyer shall be entitled to receive all of the condemnation or insurance proceeds payable as a result of such condemnation or such damage, which Seller shall assign to Buyer at Closing pursuant to an assignment that is mutually reasonably acceptable to Buyer and Seller.

17. **Miscellaneous.**

(a) Each party agrees and represents to the other that no broker is involved in this transaction who is entitled to a commission. If a broker makes a claim for remuneration in connection with this transaction, each party shall indemnify and hold harmless the other from any amount that the other may be required to pay to a broker that the other did not retain, including, without limitation, the legal costs and reasonable attorneys' fees expended to defend against the claim.

(b) This Agreement and the other documents referenced in this Agreement embody the entire agreement and understanding between the parties to this Agreement with respect to the subject matter of this Agreement and supersede all prior oral or written agreements and understandings relating to the subject matter of this Agreement. No statement, representation, warranty, covenant or agreement of any kind not expressly set forth in this

Agreement and/or the other documents referenced in this Agreement shall affect, or be used to interpret, change or restrict, the express terms and provisions of this Agreement.

(c) The parties to this Agreement acknowledge and agree that: (i) each party and the party's counsel has reviewed and negotiated, or has had the opportunity to review and negotiate, the terms and provisions of this Agreement and have contributed to its review and revision; (ii) any rule of construction to the effect that any ambiguities are resolved against the drafting party shall not be used to interpret this Agreement; and (iii) the terms and provisions of this Agreement shall be construed fairly as to all parties to this Agreement and not in favor of or against any party, regardless of which party was generally responsible for the preparation of this Agreement.

(d) This Agreement shall bind and benefit Seller and Buyer and their respective successors and assigns. Buyer may not assign this Agreement or any right or obligation under this Agreement without the prior written consent of Seller.

(e) Time is of the essence of this Agreement. If the date for Closing, for the delivery of a document, or for the giving of a notice, falls on a Saturday, Sunday or bank holiday, then it shall be automatically deferred to the next day that is not a Saturday, Sunday or bank holiday.

(f) All notices, requests, consents and other communications (collectively, "Notices") under this Agreement shall be in writing, shall be addressed to the receiving party's address set forth below or to any other address a party may designate by notice under this Agreement, and shall be either (i) delivered by hand, (ii) sent by fax or electronic mail, and mailed promptly by first class mail, (iii) sent by nationally recognized overnight courier, or (iv) sent by certified mail, return receipt requested, postage prepaid.

To Buyer: Des Moines Area Community College  
2006 South Ankeny Boulevard  
Ankeny, Iowa 50023  
Attention: Mr. Robert Denson  
Telephone: (515) 964-6638  
Fax: (515) 965-7002  
Email: rjdenson@dmacc.edu

With a copy to: Davis, Brown, Koehn, Shors & Roberts, P.C.  
215 10th Street, Suite 1300  
Des Moines, Iowa 50309  
Attention: David B. VanSickel, Esq.  
Telephone: (515) 246-7808  
Fax: (515) 243-0654  
Email: dbv@lawiowa.com

To Seller: Anawim  
1171 7th St., #1

Des Moines, IA 50314  
Attention: Russ Frazier  
Telephone: (515) 244-8308  
Fax: (515) 244-7977  
Email: rfrazier@anawimhousing.org

With a copy to: Joel B. Templeman  
Lillis O'Malley Olson Manning Pose Templeman LLP  
317 Sixth Avenue, Suite 300  
Des Moines, Iowa 50309  
Telephone: (515) 243-8157  
Fax:  
Email: jtempleman@lolaw.com

(g) The terms and provisions of this Agreement may be waived, or consent for the departure from the terms and provisions may be granted, only by written document executed by the parties. No waiver or consent shall be deemed to be or shall constitute a waiver or consent with respect to any other terms or provisions of this Agreement, whether or not similar. Each waiver or consent shall be effective only in the specific instance and for the purpose for which it was given, and shall not constitute a continuing waiver or consent. No failure or delay by a party to this Agreement to exercise any right, power or remedy under this Agreement, and no course of dealing among the parties to this Agreement, shall operate as a waiver of any right, power or remedy of the party. No single or partial exercise of any right, power or remedy under this Agreement by a party to this Agreement, nor any abandonment or discontinuance of steps to enforce any the right, power or remedy, shall preclude the party from any other or further exercise of the right, power or remedy or the exercise of any other right, power or remedy under this Agreement. The election of any remedy by a party to this Agreement shall not constitute a waiver of the right of the party to pursue other available remedies. No notice to or demand on a party not expressly required under this Agreement shall entitle the party receiving the notice or demand to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the party giving the notice or demand to any other or further action in any circumstances without the notice or demand.

(h) This Agreement and the rights and obligations of the parties under this Agreement shall be governed and interpreted by the laws of the State of Iowa that are applied to contracts made and performed in that State.

(i) In the event that any court of competent jurisdiction shall determine that any provision, or any portion of a provision, contained in this Agreement shall be unenforceable in any respect, then the provision shall be deemed limited to the extent that the court deems it enforceable, and as so limited shall remain in full force and effect. In the event that the court shall deem any provision, or portion of any provision, wholly unenforceable, the remaining provisions of this Agreement shall nevertheless remain in full force and effect.

(j) The headings and captions of the various subdivisions of this Agreement are for convenience of reference only and shall in no way modify or affect the meaning or construction of any of the terms or provisions of this Agreement.

(k) This Agreement may be executed in one or more counterparts, and by different parties to this Agreement on separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. Faxed or electronic signatures on this Agreement shall be deemed to have the same legal effect as original signatures.

(l) The parties shall not issue any press release or otherwise make any public statement with respect to the transactions contemplated by this Agreement until and unless the parties mutually agree on such press release or statement, except as may be required by law.

(m) Neither party under this Agreement shall be deemed to be in default or otherwise responsible for delays or failures in performance resulting from acts of God; acts of war or civil disturbance; governmental action or inaction; fires; earthquakes; or other causes beyond their respective reasonable control.

(n) In the event of a dispute arising out of this Agreement, the prevailing party shall be awarded its actual attorneys' fees and costs.

(o) The parties agree to cooperate with each other to effectuate this Agreement. In addition to the acts recited in this Agreement to be performed by Seller and Buyer, Seller and Buyer agree to perform or cause to be performed before or after the Closing any and all such further acts as may be reasonably necessary or appropriate to accomplish the intent and purposes of this Agreement and to consummate the transaction contemplated by this Agreement.

***[Remainder of page intentionally left blank; Signatures on the following page]***

Seller and Buyer have signed or caused this Real Estate Sale Agreement to be signed by their duly authorized representatives as of the date(s) set forth opposite their signatures.

ANAWIM,  
an Iowa nonprofit corporation

Date: 12/17/18

By [Signature]  
Its President

**Seller**

DES MOINES AREA COMMUNITY  
COLLEGE, an Iowa area community  
college

Date: 12-17-2018

By [Signature]  
Its President

**Buyer**

**EXHIBIT A**

**Land**

Ankeny, Iowa  
December 10, 2018

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2018, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Workforce Training and Economic Development Training Contract between the College and GCommerce, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Workforce Training and Economic Development Training Contract between the College and GCommerce, Inc." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

\* \* \* \* \*

  
\_\_\_\_\_  
President of the Board of the Directors

Attest:

  
\_\_\_\_\_  
Secretary of the Board of Directors



## **RESOLUTION**

### **A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT TRAINING CONTRACT BETWEEN THE COLLEGE AND GCOMMERCE, INC.**

**WHEREAS**, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa (the "State"), and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide job training paid for from the Workforce Training and Economic Development Fund (the "Fund") established under Section 260C.18A; and

**WHEREAS**, the College has undertaken negotiations with respect to a jobs training program with GCommerce, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to train workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

**WHEREAS**, the College has allocated funds in the Fund in order to provide training and intends to use a portion of such funds to pay all or a portion of the costs of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

**WHEREAS**, the Company has represented that the Project meets the criteria established by the Act and the Iowa Economic Development Authority for funding; and

**WHEREAS**, a Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Contract, to provide the Project for the Company;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:**

Section 1. That the Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Workforce Training and Economic Development Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Workforce Training and Economic Development Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Workforce Training and Economic Development Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.


Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2018.

  
\_\_\_\_\_  
President of the Board of Directors

ATTEST:

  
\_\_\_\_\_  
Secretary of the Board of Directors

STATE OF IOWA                    )  
  ) ss  
COUNTY OF POLK                )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2018, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2018.

  
\_\_\_\_\_  
Secretary of the Board of Directors

# **Training Plan and Budget For GCommerce Inc WTED Project #8**

The following Training Plan reflects the expected training activities for GCommerce. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses. This training plan has been designed by GCommerce staff with assistance from a DMACC Training Consultant. The Training Plan and Budget are as follows.

	<b>Cost</b>	<b>WTED Cost</b>
<b>I. Job Skill Training</b>		
<b>II. Management/Supervisory Skills</b>	<b>29,650</b>	<b>20,552</b>
Emerging Leaders – Gcommerce is sending 3 employees To DMACC's Leadership Series.		
Leadership training – Gcommerce is working with DMACC To coach and train all levels of leadership. This includes Coaching skills, one on one coaching, and leadership Sessions for middle management.		
<b>III. Materials and Supplies</b>		
<b>IV. Administrative Costs</b>	<b>\$ 4448</b>	<b>\$4448</b>
DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.		
<b>Total</b>	<b>\$34,098</b>	<b>\$25,000</b>

The training began July, 2018 with completion anticipated by July, 2019. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of 260F, DMACC and this training plan will be made on an applied for basis.

The company will train at least 10 unduplicated employees and will show, at the completion of the contract, \$9098 in-kind cash match. This match will be linked to the training as outlined in this plan.

# WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) TRAINING CONTRACT

This WTED TRAINING CONTRACT (the "Contract"), effective as of \_\_\_\_\_  
between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location),  
and GCommerce, Des Moines, (the "Business" and its location), is entered into under the  
following circumstances:

- A. Pursuant to Chapter 260C.18A (the "Act"), the Community College enters into this Contract with the Business for purposes of establishing a training program to educate and train certain persons with the Business.
- B. The Community College and the Business each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Business.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

## ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Business. The Business represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Business to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Business's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Business is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Business and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Business.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Business or any other person which affects, in any manner whatsoever, the right of the Business to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Business is engaged in interstate or intrastate commerce for those purposes allowable under 260C.18A 2.
- (E) The Business, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The Business is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the Business for which the Business pays state withholding tax or in those cases of start-up companies, those receiving the training are owners of the business.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The Business is an equal opportunity Business which complies with all local, state, and federal affirmative action requirements.

## **ARTICLE II PROJECT; PROGRAM SERVICES; FEES**

Section 2.1. The WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) Application for Assistance, as submitted by the Community College in behalf of the Business, and as approved by Community College, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of individuals to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded to the College. It is understood and agreed that the Business and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Business therefore agrees to provide the social security number of each individual who receives training under this contract.

Section 2.4. The Business agrees to complete a Performance Report at the completion of training to evaluate the initial impact of training on the Business' operations. The Business also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Business that should project funds not be available or received from the State of Iowa within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Business shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

### **ARTICLE III PAYMENT AND SECURITY**

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project.

Section 3.2. The Business and the Community College agree that the project award, in the amount of 25,000, (the "Project Award") is issued by DMACC as a forgivable loan and shall not be required to be repaid by the Business unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College shall determine whether an event of default has occurred.

### **ARTICLE IV CONTRACT MODIFICATION**

Section 4.1. Business shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Business, has the authority to modify all provisions of this Contract **except** modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved in writing by the Community College, and the Business.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

### **ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS**

Section 5.1. The Business shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Business shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Business shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

## **ARTICLE VI EVENTS OF DEFAULT**

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Business fails to complete the training project within the agreed period of time as specified in this Contract. In such case, the Business shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Business fails to train the agreed number of employees as specified in this Contract. In such case, the Business shall be required to repay a proportionate amount of total project funds expended by the community college and the Business. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both repayment provisions shall apply.
- (D) The Business fails to comply with any other requirements contained in this Contract. The Business shall be sent written notice by the Community College, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the Community College has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Business ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Business directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the Community College.
- (G) The Business acts in any manner contrary to, or fails to act in accordance with any provision of this Contract.
- (H) Business takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Business shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Business shall immediately pay to the Community College the amount of penalty determined by the Community College. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Business shall immediately pay to the Community College the amount expended by the Business and the Community College from the Project Award. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Business under this Contract.



Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. Whenever an event of default has occurred and is unresolved, the Community College may engage a collection agency for appropriate collection action.

## **ARTICLE VII MISCELLANEOUS**

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College  
2006 South Ankeny Boulevard  
Ankeny, IA 50023

Business: GCommerce  
800 Locust St. Suite 200  
Des Moines, IA 50309

The Business and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Business and their respective permitted successors and assigns. This Contract may not be assigned by the Business without the express written consent of the Community College and may not be assigned by the

Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Business have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College  
Community College

Authorized Signature

*Joe Ruge, Board President*  
Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50023  
Address

*12-10-18*  
Date

Gcommerce  
Business

Authorized Signature

Type Name and Title

Email Address

700 Locust Suite ~~200~~ 201

Des Moines, IA 50309  
Address

Date

Ankeny, Iowa  
December 10, 2018

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2018, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Workforce Training and Economic Development Training Contract between the College and International Valve Corporation d/b/a Check-All Valve Mfg. Co. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Workforce Training and Economic Development Training Contract between the College and International Valve Corporation d/b/a Check-All Valve Mfg. Co." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

\* \* \* \* \*

  
\_\_\_\_\_  
President of the Board of the Directors

Attest:

  
\_\_\_\_\_  
Secretary of the Board of Directors

## **RESOLUTION**

### **A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT TRAINING CONTRACT BETWEEN THE COLLEGE AND INTERNATIONAL VALVE CORPORATION D/B/A CHECK-ALL VALVE MFG. CO.**

**WHEREAS**, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa (the "State"), and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide job training paid for from the Workforce Training and Economic Development Fund (the "Fund") established under Section 260C.18A; and

**WHEREAS**, the College has undertaken negotiations with respect to a jobs training program with International Valve Corporation d/b/a Check-All Valve Mfg. Co. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to train workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

**WHEREAS**, the College has allocated funds in the Fund in order to provide training and intends to use a portion of such funds to pay all or a portion of the costs of the Project, including necessary expenses incidental thereto, in the amount of \$11,123; and

**WHEREAS**, the Company has represented that the Project meets the criteria established by the Act and the Iowa Economic Development Authority for funding; and

**WHEREAS**, a Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Contract, to provide the Project for the Company;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:**

Section 1. That the Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Workforce Training and Economic Development Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Workforce Training and Economic Development Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Workforce Training and Economic Development Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2018.

  
\_\_\_\_\_  
President of the Board of Directors

ATTEST:

  
\_\_\_\_\_  
Secretary of the Board of Directors

STATE OF IOWA                    )  
  ) ss  
COUNTY OF POLK                )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2018, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2018.

  
\_\_\_\_\_  
Secretary of the Board of Directors

# **Training Plan and Budget For Check All Valve WTED Project #1**

The following Training Plan reflects the expected training activities for Check All Valve. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses. This training plan has been designed by Check All Valve staff with assistance from a DMACC Training Consultant. The Training Plan and Budget are as follows.

	<b>Cost</b>	<b>WTED Cost</b>
<b>I. Job Skill Training</b>		
<b>Lean Training – Check All will be conducting 2 Launch sessions, with consulting. They will also be Sending new employees to DMACC’s Lean 101 public Sessions.</b>	<b>13,000</b>	<b>13,000</b>
<b>II. Management/Supervisory Skills</b>		
.		
<b>III. Materials and Supplies</b>		
<b>IV. Administrative Costs</b>	<b>\$ 1950</b>	<b>\$1950</b>
DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.		
<b>Total</b>	<b>\$14,950</b>	<b>\$14,950</b>

The training began July, 2018 with completion anticipated by July, 2019. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of WTED, DMACC and this training plan will be made on an applied for basis.

The company will train at least 14 unduplicated employees and will show, at the completion of the contract, \$3827 in-kind cash match. This match will be linked to the training as outlined in this plan.



# **WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) TRAINING CONTRACT**

This WTED TRAINING CONTRACT (the "Contract"), effective as of \_\_\_\_\_  
between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location),  
and Check All Valve, West Des Moines, (the "Business" and its location), is entered into under  
the following circumstances:

- A. Pursuant to Chapter 260C.18A (the "Act"), the Community College enters into this Contract with the Business for purposes of establishing a training program to educate and train certain persons with the the Business.
- B. The Community College and the Business each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Business.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

## **ARTICLE I REPRESENTATIONS**

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Business. The Business represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Business to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Business's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Business is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Business and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Business.

## ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Business fails to complete the training project within the agreed period of time as specified in this Contract. In such case, the Business shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Business fails to train the agreed number of employees as specified in this Contract. In such case, the Business shall be required to repay a proportionate amount of total project funds expended by the community college and the Business. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both repayment provisions shall apply.
- (D) The Business fails to comply with any other requirements contained in this Contract. The Business shall be sent written notice by the Community College, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the Community College has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Business ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Business directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the Community College.
- (G) The Business acts in any manner contrary to, or fails to act in accordance with any provision of this Contract.
- (H) Business takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Business shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Business shall immediately pay to the Community College the amount of penalty determined by the Community College. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Business shall immediately pay to the Community College the amount expended by the Business and the Community College from the Project Award. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Business under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. Whenever an event of default has occurred and is unresolved, the Community College may engage a collection agency for appropriate collection action.

## **ARTICLE VII MISCELLANEOUS**

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College:	<u>Des Moines Area Community College</u>
	<u>2006 South Ankeny Boulevard</u>
	<u>Ankeny, IA 50023</u>
Business:	<u>Check All Valve</u>
	<u>1800 Fuller Rd</u>
	<u>West Des Moines, IA 50265</u>

The Business and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Business and their respective permitted successors and assigns. This Contract may not be assigned by the Business without the express written consent of the Community College and may not be assigned by the


Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

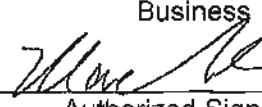
IN WITNESS WHEREOF, the Community College and the Business have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College  
Community College  
  
Authorized Signature  
Joe Pugh, Board President  
Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50023  
Address

12-10-18  
Date

Check All Valve  
Business  
  
Authorized Signature  
MARK NOVAK, PRESIDENT  
Type Name and Title  
mnovak@checkall.com  
Email Address

1800 Fuller Rd

West Des Moines, IA 50265  
Address

Nov. 8, 2018  
Date

Ankeny, Iowa  
December 10, 2018

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2018, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

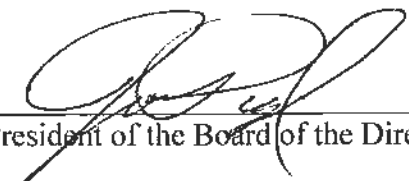
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Workforce Training and Economic Development Training Contract between the College and Summertime Potato Company. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Workforce Training and Economic Development Training Contract between the College and Summertime Potato Company." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

\* \* \* \* \*

  
\_\_\_\_\_  
President of the Board of the Directors

Attest:

  
\_\_\_\_\_  
Secretary of the Board of Directors

## **RESOLUTION**

### **A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT TRAINING CONTRACT BETWEEN THE COLLEGE AND SUMMERTIME POTATO COMPANY.**

**WHEREAS**, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa (the "State"), and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide job training paid for from the Workforce Training and Economic Development Fund (the "Fund") established under Section 260C.18A; and

**WHEREAS**, the College has undertaken negotiations with respect to a jobs training program with Summertime Potato Company (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to train workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

**WHEREAS**, the College has allocated funds in the Fund in order to provide training and intends to use a portion of such funds to pay all or a portion of the costs of the Project, including necessary expenses incidental thereto, in the amount of \$6,978; and

**WHEREAS**, the Company has represented that the Project meets the criteria established by the Act and the Iowa Economic Development Authority for funding; and

**WHEREAS**, a Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Contract, to provide the Project for the Company;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:**

Section 1. That the Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Workforce Training and Economic Development Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Workforce Training and Economic Development Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Workforce Training and Economic Development Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2018.

  
\_\_\_\_\_  
President of the Board of Directors

ATTEST:

  
\_\_\_\_\_  
Secretary of the Board of Directors



STATE OF IOWA                    )  
  ) ss  
COUNTY OF POLK                )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2018, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2018.

  
\_\_\_\_\_  
Secretary of the Board of Directors

## Training Plan and Budget For Summertime Potato WTED Project 4

The following Training Plan reflects the expected training activities for Summertime Potato Company. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses. This training plan has been designed by Summertime Potato Company staff with assistance from a DMACC Training Consultant. The Training Plan and Budget are as follows.

	<b>Cost</b>	<b>WTED Cost</b>
<b>I. Job Skill Training</b>	<b>\$0</b>	<b>\$0</b>
<b>II. Management/Supervisory Skills</b>	<b>\$8,200</b>	<b>\$5,748</b>
Management and entrepreneurial skills taught by DMACC provided business coach. Topics may include, but not be limited to:		
Business Planning		
Financial Projections		
Cost Analysis		
New Product/Market Development		
Strategic Planning		
Building an effective team		
Articulating a vision		
<b>III. Materials and Supplies</b>	<b>\$0</b>	<b>\$0</b>
<b>IV. Administrative Costs</b>	<b>\$1,230</b>	<b>\$1,230</b>

DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.

<b>Total</b>	<b>\$9,430</b>	<b>\$6,978</b>
--------------	----------------	----------------

The training began 10/22/18 with completion anticipated by 10/21/19. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of WTED, DMACC and this training plan will be made on an applied for basis.

The company will train at least 5 unduplicated employees and will show, at the completion of the contract, \$2,452 in cash match. This match will be linked to the training as outlined in this plan.

# **WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) TRAINING CONTRACT**

This WTED TRAINING CONTRACT (the "Contract"), effective as of \_\_\_\_\_  
between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location),  
and Summertime Potato Company, Des Moines, Iowa, (the "Business" and its location), is  
entered into under the following circumstances:

- A. Pursuant to Chapter 260C.18A (the "Act"), the Community College enters into this Contract with the Business for purposes of establishing a training program to educate and train certain persons with the the Business.
- B. The Community College and the Business each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Business.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

## **ARTICLE I REPRESENTATIONS**

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Business. The Business represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Business to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Business's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Business is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Business and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Business.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Business or any other person which affects, in any manner whatsoever, the right of the Business to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Business is engaged in interstate or intrastate commerce for those purposes allowable under 260C.18A 2.
- (E) The Business, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The Business is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the Business for which the Business pays state withholding tax or in those cases of start-up companies, those receiving the training are owners of the business.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The Business is an equal opportunity Business which complies with all local, state, and federal affirmative action requirements.

## **ARTICLE II PROJECT; PROGRAM SERVICES; FEES**

Section 2.1. The WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) Application for Assistance, as submitted by the Community College in behalf of the Business, and as approved by Community College, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of individuals to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded to the College. It is understood and agreed that the Business and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Business therefore agrees to provide the social security number of each individual who receives training under this contract.

Section 2.4. The Business agrees to complete a Performance Report at the completion of training to evaluate the initial impact of training on the Business' operations. The Business also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Business that should project funds not be available or received from the State of Iowa within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Business shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

### **ARTICLE III PAYMENT AND SECURITY**

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project.

Section 3.2. The Business and the Community College agree that the project award, in the amount of \$6,978, (the "Project Award") is issued by DMACC as a forgivable loan and shall not be required to be repaid by the Business unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College shall determine whether an event of default has occurred.

### **ARTICLE IV CONTRACT MODIFICATION**

Section 4.1. Business shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Business, has the authority to modify all provisions of this Contract **except** modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved in writing by the Community College, and the Business.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

### **ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS**

Section 5.1. The Business shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Business shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Business shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

## **ARTICLE VI EVENTS OF DEFAULT**

**Section 6.1. Events of Default.** Each of the following shall be an "event of default":

- (A) The Business fails to complete the training project within the agreed period of time as specified in this Contract. In such case, the Business shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Business fails to train the agreed number of employees as specified in this Contract. In such case, the Business shall be required to repay a proportionate amount of total project funds expended by the community college and the Business. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both repayment provisions shall apply.
- (D) The Business fails to comply with any other requirements contained in this Contract. The Business shall be sent written notice by the Community College, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the Community College has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Business ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Business directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the Community College.
- (G) The Business acts in any manner contrary to, or fails to act in accordance with any provision of this Contract.
- (H) Business takes corporate action to effect any of the preceding conditions of default.

**Section 6.2.** Whenever an event of default has occurred, further training or payments to the Business shall be suspended.

**Section 6.3.** Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Business shall immediately pay to the Community College the amount of penalty determined by the Community College. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

**Section 6.4.** Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Business shall immediately pay to the Community College the amount expended by the Business and the Community College from the Project Award. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

**Section 6.5.** Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Business under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. Whenever an event of default has occurred and is unresolved, the Community College may engage a collection agency for appropriate collection action.

## **ARTICLE VII MISCELLANEOUS**

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College:	<u>Des Moines Area Community College</u>
	<u>2006 South Ankeny Boulevard</u>
	<u>Ankeny, IA 50023</u>
Business:	<u>Summertime Potato Company</u>
	<u>2001 E. Grand Avenue</u>
	<u>Des Moines, IA 50047</u>

The Business and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Business and their respective permitted successors and assigns. This Contract may not be assigned by the Business without the express written consent of the Community College and may not be assigned by the



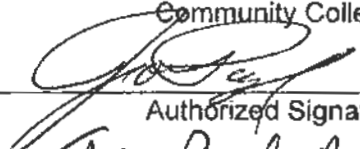
Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

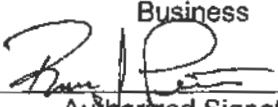
IN WITNESS WHEREOF, the Community College and the Business have caused this Contract to be duly executed all as of the date hereinabove written.

\_\_\_\_\_  
Des Moines Area Community College  
Community College  
  
\_\_\_\_\_  
Authorized Signature  
Joe Pryl, Board President  
\_\_\_\_\_  
Type Name and Title

\_\_\_\_\_  
2006 South Ankeny Blvd.

\_\_\_\_\_  
Ankeny, IA 50023  
Address

\_\_\_\_\_  
12-10-18  
Date

\_\_\_\_\_  
Summertime Potato Company  
Business  
  
\_\_\_\_\_  
Authorized Signature  
Ron Petersen, Owner  
\_\_\_\_\_  
Type Name and Title  
\_\_\_\_\_  
ron@summertimepotato.com  
Email Address

\_\_\_\_\_  
2001 E. Grand Avenue

\_\_\_\_\_  
Des Moines, IA 50023  
Address

\_\_\_\_\_  
10/22/18  
Date

# Des Moines Area Community College



**FINANCIAL STATEMENTS  
FOR NOVEMBER 30, 2018  
AND THE FIVE MONTHS THEN ENDED**

## **DMACC Fund Descriptions**

### **Fund 1 – General Unrestricted Fund**

This fund is used to account for the general operations of the College. These funds are available for any legally authorized purpose and are, therefore, used to account for all revenue and expenditures for activities not provided for in other funds. The organizational units to be financed through this fund are those which are generally directly concerned with the operation and support of the educational programs of the College as a whole.

### **Fund 2 – General Restricted Fund**

This fund is used to account for resources that are available for the operation and support of the educational programs, but are restricted as to their use by outside agencies or donors.

### **Fund 3 – Auxiliary Fund**

These funds are unrestricted, but they have been designated for a particular use. They account for activities intended primarily to provide non-instructional services or sales to students, staff, and/or institutional departments, and which are in addition to the educational and general objectives of the College.

### **Fund 4 – Agency Fund**

This fund is used to account for assets held by the College as custodian or fiscal agent for others.

### **Fund 5 – Scholarship Fund**

This fund accounts for the receipt and disbursement of scholarship awards to students, primarily PELL grants.

### **Fund 6 – Loan Fund**

This fund accounts for the receipt and disbursement of funds relating to student loans.

### **Fund 7 – Plant Fund**

This fund is used to account for transactions relating to investment in College properties. They include amounts which have been appropriated or designated for purchase of land, improvements, buildings, and equipment, the retirement of indebtedness and the administration of the physical plant.

**DES MOINES AREA COMMUNITY COLLEGE  
MONTHLY FINANCIAL REPORT  
TABLE OF CONTENTS**

**FINANCIAL STATEMENTS & ATTACHMENTS:**

- |   |  |
|---|--|
| 1 | Balance Sheet - All Funds                                    |
| 2 | Statement of Revenue, Expenditures & Changes in Fund Balance |
| 3 | Cash in Banks and Investments                                |
| 4 | Budget/Actual Report - All Funds                             |
| 5 | Fund 1 Revenue Comparison & Fund 1 Expense Comparison        |

The financial statements and information listed above has been prepared in accordance with Generally Accepted Accounting Principles and is accurate and complete in all material respects.

  
\_\_\_\_\_  
**Ben Voaklander, Controller**



**Des Moines Area Community College  
Balance Sheet  
November 30, 2018**

	Unrestricted General Fund 1	Restricted General Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholar- ship Fund 5	Loan Fund 6	Plant Fund 7	Total
<b>ASSETS</b>								
<b>Current Assets:</b>								
Cash in Banks and Investments	12,814,335	\$ 50,494,698	\$ 4,661,453	\$ 3,159,400	\$ (61,411)	\$ 6,215	\$ 2,196,174	\$ 73,270,864
Accounts Receivable	21,900,860	40,836,502	128,449	14,758	2,071	-	70,375	62,953,015
Student Loans	-	-	-	-	-	64,533	-	64,533
Deposits & Prepaid Expenses	48,128	-	-	-	-	-	-	48,128
Inventories	34,952	-	234,521	-	-	-	-	269,473
Total Current Assets	34,798,275	91,331,200	5,024,423	3,174,158	(59,340)	70,748	2,266,549	136,606,013
<b>Fixed Assets:</b>								
Land, Buildings & Improvements	-	-	-	-	-	-	220,227,819	220,227,819
Equipment, Leased Prop, Books & Films	-	-	-	-	-	-	18,649,439	18,649,439
Accumulated Depreciation	-	-	-	-	-	-	(83,998,937)	(83,998,937)
Total Fixed Assets	-	-	-	-	-	-	154,878,321	154,878,321
<b>TOTAL ASSETS</b>	<b>\$ 34,798,275</b>	<b>\$ 91,331,200</b>	<b>\$ 5,024,423</b>	<b>\$ 3,174,158</b>	<b>\$ (59,340)</b>	<b>\$ 70,748</b>	<b>\$ 157,144,870</b>	<b>\$ 291,484,334</b>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>Liabilities:</b>								
Current Liabilities	\$ 2,638,654	\$ 2,417,387	\$ 120,722	\$ 8,110	\$ -	\$ -	\$ 349,588	\$ 5,534,461
Long Term Liabilities	1,484,500	2,873,600	50,500	-	-	-	1,575,937	5,984,537
Certificates/Bonds Payable	-	47,735,000	-	-	-	-	24,890,000	72,625,000
Health & Dental Liabilities	-	5,843,610	-	-	-	-	-	5,843,610
Deferred Revenue	14,667,254	29,908,214	500	-	-	-	-	44,575,968
Deposits Held in Custody for Others	18,932	-	-	3,166,048	-	-	-	3,184,980
Total Liabilities	18,809,340	88,777,811	171,722	3,174,158	-	-	26,815,525	137,748,556
<b>Fund Balance:</b>								
Unrestricted	15,988,935	-	4,852,701	-	-	-	-	20,841,636
Restricted-Specific Purposes	-	2,553,389	-	-	(59,340)	70,748	341,024	2,905,821
Net Investment in Plant	-	-	-	-	-	-	129,988,321	129,988,321
Total Fund Balance	15,988,935	2,553,389	4,852,701	-	(59,340)	70,748	130,329,345	153,735,778
<b>TOTAL LIABILITIES &amp; FUND BAL</b>	<b>\$ 34,798,275</b>	<b>\$ 91,331,200</b>	<b>\$ 5,024,423</b>	<b>\$ 3,174,158</b>	<b>\$ (59,340)</b>	<b>\$ 70,748</b>	<b>\$ 157,144,870</b>	<b>\$ 291,484,334</b>

**Des Moines Area Community College**  
**Statement of Revenue, Expenditures and Changes in Fund Balances**  
**For the Five Months Ended November 30, 2018**

	Unrestricted Fund 1	Restricted Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholarship Fund 5	Loan Fund 6	Plant Fund 7	Total
<b>Revenue:</b>								
Tuition and Fees	\$ 27,234,910	\$ 325,690	\$ 298,355	\$ 159,058	\$ -	\$ -	\$ -	\$ 28,018,013
Local Support (Property Taxes)	4,577,188	6,548,310	-	-	-	-	4,586,219	15,711,717
State Support	14,259,136	3,910,982	-	-	-	-	400,000	18,570,118
Federal Support	2,170	1,057,713	26,843	664,825	7,948,710	-	-	9,700,261
Sales and Services	185,089	5,933	1,425,737	16,391	-	-	13,319	1,646,469
Training Revenue / ACE	-	5,291,967	-	-	-	-	-	5,291,967
Other Income	1,209,168	2,578,504	1,265,020	597,526	-	-	1,153,566	6,803,784
<b>Total Revenue</b>	<b>47,467,661</b>	<b>19,719,099</b>	<b>3,015,955</b>	<b>1,437,800</b>	<b>7,948,710</b>	<b>-</b>	<b>6,153,104</b>	<b>85,742,329</b>
<b>Transfers In - General</b>	<b>1,501,397</b>	<b>-</b>	<b>132,526</b>	<b>114,344</b>	<b>139,600</b>	<b>5,000</b>	<b>1,255,918</b>	<b>3,148,785</b>
<b>Total Revenue and Transfers In</b>	<b>\$ 48,969,058</b>	<b>\$ 19,719,099</b>	<b>\$ 3,148,481</b>	<b>\$ 1,552,144</b>	<b>\$ 8,088,310</b>	<b>\$ 5,000</b>	<b>\$ 7,409,022</b>	<b>\$ 88,891,114</b>
<b>Expenditures:</b>								
Instruction	\$ 22,641,944	\$ 7,219,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,861,844
Academic Support	5,873,972	-	-	-	-	-	-	5,873,972
Student Services	4,756,210	246,510	-	-	-	-	-	5,002,720
Institutional Support	6,601,020	3,513,317	-	-	-	-	-	10,114,337
Operation and Maintenance of Plant	3,786,619	5,380,074	-	-	-	-	-	9,166,693
Auxiliary Enterprise Expenditures	-	-	2,692,431	-	-	-	-	2,692,431
Scholarship Expense	-	-	-	-	8,502,599	-	-	8,502,599
Loan Fund Expense	-	-	-	-	-	(1,883)	-	(1,883)
Plant Fund Expense	-	-	-	-	-	-	3,740,268	3,740,268
Agency Fund Expense	-	-	-	535,331	-	-	-	535,331
<b>Total Expenditures</b>	<b>43,659,765</b>	<b>16,359,801</b>	<b>2,692,431</b>	<b>535,331</b>	<b>8,502,599</b>	<b>(1,883)</b>	<b>3,740,268</b>	<b>75,488,312</b>
<b>Transfers Out - General</b>	<b>957,459</b>	<b>1,697,972</b>	<b>391,983</b>	<b>101,371</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,148,785</b>
<b>Total Expenditures and Transfers Out</b>	<b>44,617,224</b>	<b>18,057,773</b>	<b>3,084,414</b>	<b>636,702</b>	<b>8,502,599</b>	<b>(1,883)</b>	<b>3,740,268</b>	<b>78,637,097</b>
<b>Net Increase (Decrease) for the Period</b>	<b>4,351,834</b>	<b>1,661,326</b>	<b>64,067</b>	<b>915,442</b>	<b>(414,289)</b>	<b>6,883</b>	<b>3,668,754</b>	<b>10,254,017</b>
<b>Fund Balance at Beginning of Year</b>	<b>11,637,101</b>	<b>892,063</b>	<b>4,788,634</b>	<b>1,520,962</b>	<b>354,949</b>	<b>63,865</b>	<b>126,660,591</b>	<b>145,918,165</b>
<b>Fund Balance at End of Period</b>	<b>\$ 15,988,935</b>	<b>\$ 2,553,389</b>	<b>\$ 4,852,701</b>	<b>\$ 2,436,404</b>	<b>\$ (59,340)</b>	<b>\$ 70,748</b>	<b>\$ 130,329,345</b>	<b>\$ 156,172,182</b>

**DES MOINES AREA COMMUNITY COLLEGE  
INVESTMENT RECAP  
November 30, 2018**

**DEPOSITORY ACCOUNTS**

Bankers Trust	\$	12,264,833	1.46%	Money Market
United Bank of Iowa	\$	3,000,000	1.35%	Money Market
Various Checking Accounts	\$	176,524	0.85%	Checking Accounts
Wells Fargo Bank - Ankeny	\$	-	0.00%	Money Market
Sub Total	\$	15,441,357		

**DMACC INVESTMENTS**

<u>Bank</u>	<u>Purchase Date</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Bank Iowa		\$ 7,081,160	1.69%	Investment Account
Bank of the West		\$ 554,788	1.25%	Checking Accounts
Lincoln Savings Bank	December 13, 2017	\$ 1,000,000	1.90%	December 13, 2018
Lincoln Savings Bank	December 13, 2017	\$ 1,000,000	2.17%	December 13, 2019
MelaBank	May 30, 2018	\$ 1,000,000	2.40%	May 30, 2019
West Bank		\$ 59,170	0.20%	Investment Account
Wells Fargo		\$ 4,528,901	2.08%	Investment Account
Sub Total		\$ 15,224,019		

**Calculated**

**Term**

**Months**

**ISJIT INVESTMENTS**

Bank Iowa	March 8, 2018	\$ 1,100,000	2.31%	May 24, 2019	14.7
Bank Iowa	March 8, 2018	\$ 1,500,000	2.31%	May 24, 2019	14.7
Bankers Trust	August 27, 2018	\$ 2,000,000	2.65%	February 28, 2020	18.3
City State Bank - Madrid	February 27, 2017	\$ 1,000,000	1.62%	February 27, 2019	24.3
City State Bank - Madrid	February 16, 2018	\$ 2,500,000	2.05%	February 19, 2019	12.3
Collins Credit Union (Collateralized)	June 30, 2016	\$ 4,000,000	1.54%	January 16, 2019	31.0
Great Western Bank	September 12, 2018	\$ 1,000,000	2.50%	May 15, 2019	8.2
U of I Credit Union (Collateralized)		\$ 21,382,055	2.42%	Money Market	
Bankers Trust - Des Moines Money Market		\$ 1,301,305	1.46%	Money Market	
ISJIT Diversified Fund		\$ 6,822,128	1.92%	Money Market	
Total ISJIT Investments		\$ 42,605,488			

Grand Total of Investments

\$ 73,270,864

Grand Total Weighted Average of Investments

1.97%

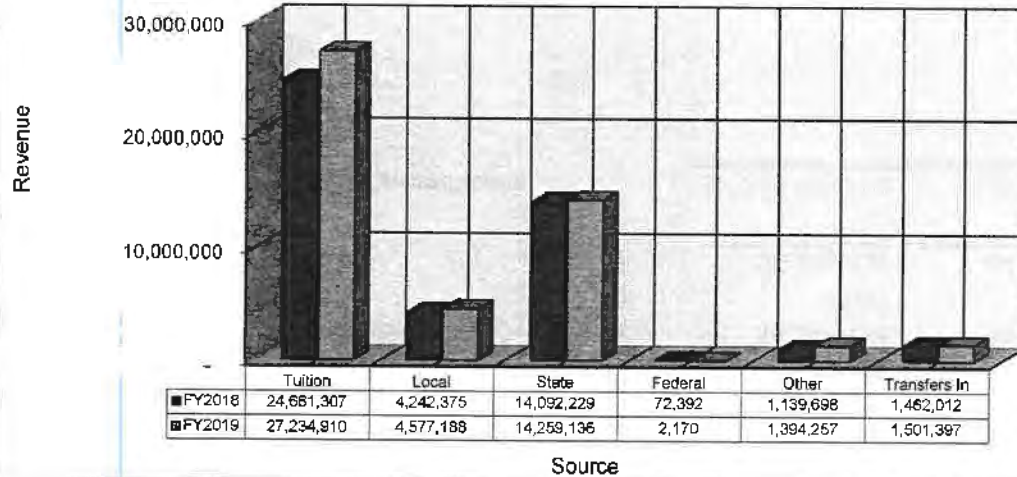
**Des Moines Area Community College**  
**Fiscal Year Ending June 30, 2019 Budget Report**  
**Summary by Fund (All Funds)**  
**For the Five Months Ended November 30, 2018**

<u>Fund Name</u>	<u>Fund Number</u>	<u>Board Approved Budget</u>	<u>Working Budget</u>	<u>Amount Received/ Expended</u>	<u>Budget Commitments</u>	<u>Working Budget Balance</u>
<b>Revenue</b>						
Unrestricted Current	1	\$ 109,205,090	\$ 111,183,709	\$ 48,969,058		\$ 62,214,651
Restricted Current	2	52,842,083	53,127,083	19,719,099		33,407,984
Auxiliary	3	6,552,776	7,004,916	3,148,481		3,856,435
Agency	4	703,917	703,917	1,552,144		(848,227)
Scholarship	5	18,299,154	18,299,154	8,088,310		10,210,844
Loan	6	5,000	5,000	5,000		-
Plant	7	38,507,025	37,707,025	7,409,022		30,298,003
<b>Total Revenue</b>		<b>\$ 226,115,045</b>	<b>\$ 228,030,804</b>	<b>\$ 88,891,114</b>		<b>\$ 139,139,690</b>
<b>Expenditures</b>						
Unrestricted Current	1	\$ 109,241,917	\$ 110,630,450	\$ 44,617,224	\$ 34,768,391	\$ 31,244,835
Restricted Current	2	51,611,743	52,054,300	18,057,773	4,976,907	29,019,620
Auxiliary	3	6,413,427	6,525,867	3,084,414	1,259,908	2,181,545
Agency	4	670,542	670,542	636,702	23,365	10,475
Scholarship	5	18,394,154	18,382,154	8,502,599		9,879,555
Loan	6	5,000	5,000	(1,883)		6,883
Plant	7	35,328,336	34,951,891	3,740,268	694,180	30,517,443
<b>Total Expenditures</b>		<b>\$ 221,665,119</b>	<b>\$ 223,220,204</b>	<b>\$ 78,637,097</b>	<b>\$ 41,722,751</b>	<b>\$ 102,860,356</b>



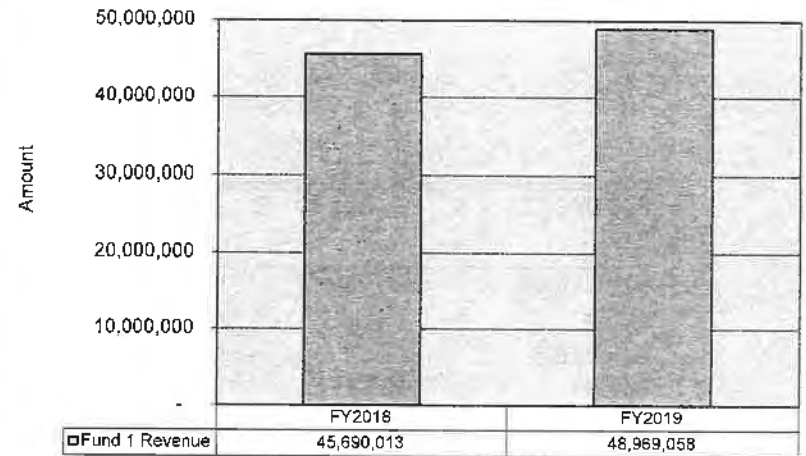
**Des Moines Area Community College  
Revenue/Expense Comparison With Prior Year  
For the Five Months Ended November 30, 2018**

**Fund 1 Revenue  
November 30, 2018**

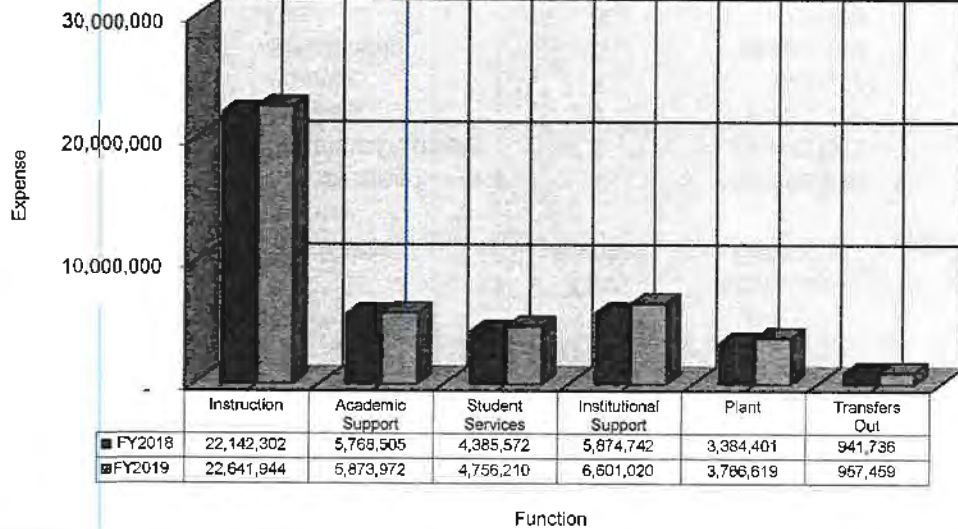


**Tuition Increase 10.35%**  
**Overall Increase 7.18%**

**Fund 1 Revenue  
November 30, 2018**



**Fund 1 Expense Comparison by Function  
November 30, 2018**



**Overall Increase 4.99%**

**Fund 1 Expense  
November 30, 2018**

